



**EITZEN GROUP**  
Est. 1883

Company Announcement no. 23/2010  
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26 August 2010  
Copenhagen

## **Notice of an extraordinary general meeting of Eitzen Bulk Shipping A/S**

The board of directors of  
Eitzen Bulk Shipping A/S  
(CVR no. 20 70 24 19)  
(the "Company")

hereby convenes an extraordinary general meeting of the Company, which is to be held on

**Friday, 17 September 2010 at 9:30 a.m.**

at the registered office of the Company, Amerika Plads 38, DK-2100 Copenhagen Ø.

### **Agenda and complete proposals**

#### **1. Amendments to the Company's articles of associations**

- A) The board of directors proposes that the name of the Company is changed from Eitzen Bulk Shipping A/S to U-SEA Bulk Shipping A/S and that article 1.1 and 1.2 of the articles of associations are amended accordingly.

The proposal is motivated by the Company's previous majority shareholder Camillo Eitzen & Co. ASA having sold its shares in the Company following which the Company is no longer a part of the Eitzen Shipping Group.

- B) The board of directors proposes that English is adopted as the corporate language of the Company and that a new article 12.8 therefore be inserted in the articles of association reading as follows:

*"The corporate language is English, cf. section 126(3)-(4) of the Companies Act."*



The proposal is motivated by the Company working in a global, English speaking environment.

**2. Election of auditor**

The board of directors proposes that KPMG Statsautoriseret Revisionspartnerselskab is elected as new auditor instead of Ernst & Young P/S.

**3. Delegation of authority to the chairman of the meeting**

The board of directors proposes that the chairman of the meeting be authorised to apply for registration of the resolutions passed and to make any such amendments thereto as may be required or requested by the Danish Commerce and Companies Agency, the Danish Financial Supervisory Authority, NASDAQ OMX Copenhagen A/S or any other public authority as a condition for registration or approval.

**Adoption requirements**

Adoption of the proposals under items 2 and 3 is subject to a simple majority of votes. Adoption of the proposals under item 1 is subject to at least two-thirds of the votes cast as well as of the share capital represented at the general meeting voting in favour of the proposals.

**Availability of information**

As of today, this notice containing the agenda and the complete proposals, draft revised articles of association, information on the total number of shares and voting rights on the date of the notice and the forms to be used for proxy voting and voting by letter mail will be available for inspection at the offices of the Company. Furthermore, the documents will be available on the Company's website [www.eitzen-bulk.com](http://www.eitzen-bulk.com).

**Admission cards, instruments of proxy and votes by letter mail**

Any shareholder, who wishes to attend the extraordinary general meeting, shall request an admission card by sending a written request form to Computershare A/S, Kongevejen 418, DK-2840 Holte by regular mail or by fax to fax no. +45 45460998. The request form must be filled out and signed and must be received by Computershare A/S **no later than 14 September 2010 at 4:00 p.m.**



If a shareholder or a proxy holder attends with an advisor, an admission card for the advisor must also be requested.

The right of a shareholder to attend and vote at the extraordinary general meeting is determined relative to the shares held by the shareholder one week before the extraordinary general meeting ("the record date"). The shares held by each shareholder are calculated on the record date on the basis of registration of the shareholders' ownership in the register of shareholders and notifications about ownership received by the Company for entry into the register of shareholders, but which have not yet been registered in the register of shareholders. Due to this, admission cards will not be sent out until after the record date.

Shareholders unable to attend the extraordinary general meeting may by use of the proxy form either:

- grant proxy to a named third party. The proxy holder will receive an admission card from Computershare A/S which must be brought to the extraordinary general meeting, or
- grant proxy to the board of directors. If so, votes will be cast in accordance with the board of directors' recommendations, cf. further the proxy form, or
- authorise the board of directors to vote on the shareholder's behalf as indicated in the check boxes on the proxy form.

If a shareholder chooses to be represented by proxy, the proxy form must be returned to Computershare A/S, Kongevejen 418, DK-2840 Holte by regular mail or by fax to fax no. +45 45460998. The proxy form must be received by Computershare A/S **no later than 14 September 2010 at 4:00 p.m.**

Proxy may also be granted electronically on the Company's website [www.eitzen-bulk.com](http://www.eitzen-bulk.com) **no later than 14 September 2010 at 4:00 p.m.**

Shareholders may vote by letter mail, including by making use of the proxy form. If a shareholder chooses to vote by letter mail, such letter must be returned to Computershare A/S, Kongevejen 418, DK-2840 Holte by regular mail or by fax to fax no. +45 45460998 and must be received by Computershare A/S **no later than 15 September 2010 at 4:00 p.m.**

The form to be applied when requesting admission card and issuing proxy and vote by letter mail is available on the Company's website [www.eitzen-bulk.com](http://www.eitzen-bulk.com).



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### **Additional information**

On the date of this notice, the Company's share capital is DKK 24,638,502.00 divided into shares of DKK 1.00 each. Each shareholding of DKK 1.00 entitles the holder to one vote at the extraordinary general meeting, save that treasury shares do not carry any voting rights.

Until the date of the extraordinary general meeting and at the extraordinary general meeting, shareholders may ask questions regarding the agenda and any documents to be used at the extraordinary general meeting.

Copenhagen, 26 August 2010

The board of directors of Eitzen Bulk Shipping A/S

Dag von Appen  
Chairman

José Thomsen  
Vice-chairman

Carsten Haagensen

Hans Christian Olesen

Henrik Sleimann Petersen