

## NOTIFICATION OF EXTRA GENERAL MEETING

Shareholders of Rederi AB TransAtlantic (publ) are hereby invited to Extra General Meeting on Wednesday, September 22, 2010 at 2:00 p.m. at Restaurang Bryggan, Södra Hamnen, Skärhamn, Sweden.

### **Registration, etc.**

Shareholders who wish to participate in the Extra General Meeting must be recorded in the share register maintained by Euroclear Sweden AB not later than Thursday, September 16, 2010 and notify the company of their intention to participate in the Extra General Meeting not later than 4:00 p.m. on Thursday, September 16, 2010:

- at Rederi AB TransAtlantic, Box 32, SE-471 21 Skärhamn
- by tel: +46 (0)304-67 47 21,
- by e-mail: [bolagsstamma@rabt.se](mailto:bolagsstamma@rabt.se), or
- Rederi AB TransAtlantic's website [www.rabt.se](http://www.rabt.se)

When registering, shareholders must state their names, civil registration numbers or corporate registration numbers, registered holdings, address, telephone numbers (daytime), information on any accompanying assistants (no more than two), and where applicable, information on proxy or representatives.

Shareholders represented by proxy must submit a power of attorney. If the power of attorney is issued by a legal entity, certified proof of registration or corresponding identity documents for the legal entity must be submitted. The documents must not be older than one year from the date of the Extra General Meeting. The original power of attorney, along with any authorization documents, should be sent with the registration to the company at the above address. The company will provide forms for the power of attorney upon request and these are also available on the company's website, [www.rabt.se](http://www.rabt.se).

Shareholders who have trustee-registered shares with a bank or other trustee must temporarily re-register the shares in their own name with Euroclear Sweden AB to be entitled to participate in the Meeting. This registration must be completed no later than Thursday, September 16, 2010. This means that shareholders must inform the trustee (bank or broker) of this request in ample time prior to this date.

The company has a total of 28,430,474 shares distributed as 1,817,960 Series A shares and 26,612,514 Series B shares. The total number of votes amounts to 44,792,114, of which 18,179,600 of the votes are represented by Series A shares and 26,612,514 are represented by Series B shares. Of the company's total shares, currently 704,800 Series B shares, corresponding to the same number of votes, have been repurchased by the company and, thus, they cannot be represented at the Extra General Meeting.

### **Agenda**

Proposal for the agenda at the Extra General Meeting:

- 1) Election of the Chairman of the Meeting.
- 2) Preparation and approval of the voting list.
- 3) Election of one or two persons to verify the minutes.
- 4) Determination that the Meeting has been duly convened.

- 5) Approval of the agenda.
- 6) The board of directors' proposal on new issue of shares with payment by Non-Cash Consideration.
- 7) The board of director's proposal on reduction of the share capital by retirement of own shares.
- 8) Determination of the number of Board members.
- 9) Election of Board members.
- 10) End of the Meeting.

### **Proposals for resolution**

#### **Item 6 – The board of directors' proposal on new issue of shares with payment by Non-Cash Consideration**

The board of directors proposes that the general meeting of shareholders resolves to increase the company's share capital with SEK 277,256,760 by an issue of 1,817,961 new Series A shares and 25,907,715 new Series B shares on the terms and conditions set out below. The right to subscribe for new shares shall, with deviation from the shareholders pre-emption rights, belong to Odin Viking AS, with the allocation of 1,817,961 Series A shares and 18,573,767 Series B shares, respectively Odin Viking 2 AS, with the allocation of 7,333,948 Series B shares.

Subscription shall be made on a subscription list not later than September 22, 2010. The board of directors shall have the right to extend the subscription period. The new shares are issued at a subscription price of SEK 645,000,000. Payment for the new shares shall be made, no later than on September 22, 2010, by transfer of, in case of full participation,

From Odin Viking AS

- (i) 550 shares in the corporation Trans Viking Icebreaking & Offshore AS, corp. reg. no. 979 437 943, with address P.O. Box 204, N-4662 Kristiansand, Norway, which are estimated to be recorded in the company's balance sheet to a total value of SEK 394,930,722 (also total subscription price; entitling to subscription of 1,513,470 Series A shares and 15,462,842 Series B shares);
- (ii) 775,500 shares in the corporation TRVI Offshore & Icebreaking AB, corp. reg. no. 556710-9003, with address P.O. Box 32, 471 21 Skärhamn, Sweden, which are estimated to be recorded in the company's balance sheet to a total value of SEK 74,761,203 (also total subscription price; entitling to subscription of 286,503 Series A shares and 2,927,148 Series B shares);
- (iii) 500 shares in the corporation TRVI Offshore & Icebreaking 3 AB, corp. reg. no. 556733-1102, with address P.O. Box 32, 471 21 Skärhamn, Sweden, which are estimated to be recorded in the company's balance sheet to a total value of SEK 2,343,672 (also total subscription price; entitling to subscription of 8,982 Series A shares and 91,762 Series B shares); and
- (iv) 500 shares in the corporation TRVI Offshore & Icebreaking 4 AB, corp. reg. no. 556733-1094, with address P.O. Box 32, 471 21 Skärhamn, Sweden, which are estimated to be recorded in the company's balance sheet to a total value of SEK 2,350,116 (also total subscription price; entitling to subscription of 9,006 Series A shares and 92,015 Series B shares);

and from Odin Viking 2 AS

- (v) 71.29 % of the shares in the shipping partnership Odin Viking DA, corp. reg. no. 989 573 152, with address P.O. Box 204, N-4662 Kristiansand, Norway, which are estimated to be recorded in the company's balance sheet to a total value of SEK 170,614,287 (also total subscription price; entitling to subscription of 7,333,948 Series B shares).

The shares in the corporations listed in (i)-(v) above, which are designated to be contributed to Rederi AB TransAtlantic from Odin Viking AS and from Odin Viking 2 AS, are hereinafter referred to as the “**Non-Cash Consideration**”. The final subscription price whereby the Non-Cash Consideration are to be recorded in the company’s balance sheet will, in accordance with applicable accounting regulations, be decided based upon the stock market price at the so called transaction time and may therefore deviate from the estimated value. The board of directors shall have the right to extend the subscription period.

The new shares entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB. The resolution is proposed to be subject to the general meetings decision on reduction of the share capital under item 7 of the agenda.

If the general meeting resolves on new issue of shares in accordance with the board of directors’ proposal, Viking Supply Ships AS, corp. reg. no 979 801 777, (through its subsidiaries Odin Viking AS and Odin Viking 2 AS) (“**VSS**”) will hold approximately 50 % of the shares and 50 % of the votes in the company after the new issue of shares. VSS and the company’s current largest shareholder, Enneff Rederi AB/Enneff Fastigheter i Skärhamn AB (“**Enneff**”), with whom VSS has entered into a shareholders’ agreement regarding the parties’ shareholding in Rederi AB Transatlantic, will jointly hold approximately 53.5 % of the shares and 65.2 % of the votes in the company after the new issue of shares. If the general meeting resolves on new issue of shares in accordance with the board of directors’ proposal, VSS has received an exemption from the mandatory tender rules with the Swedish Securities Council. Furthermore, VSS and Enneff have received an exemption from the mandatory tender rules in view of the fact that they become related parties in connection with the entering into of the shareholders’ agreement. The exemption is granted under the condition that a qualified majority of at least two thirds of the votes cast and the votes present at the extra general meeting have approved of the new issue of shares. Consequently, a resolution in accordance with this proposal of the board of directors is valid only if supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the meeting.

#### **Item 7 – The board of director’s proposal on reduction of the share capital by retirement of own shares**

The board of directors proposes the general meeting of shareholders to resolve on reduction of the share capital by SEK 7,048,000 in accordance with the terms and conditions set out below. The reduction is to be effected with retirement of 704,800 Series B shares in the company. The 704,800 Series B shares that are proposed to be reduced consist of the 704,800 Series B shares that have been repurchased by Rederi AB Transatlantic in accordance with an authorization from a general meeting of shareholders and constitute so called own shares. The purpose of the reduction is to allocate the reduced amount to the non-restricted reserve. The resolution is proposed to be subject to the general meeting’s decision on new issue in kind under item 6 of the agenda. By the new issue in kind under item 6 of the agenda the share capital is increased with an amount exceeding the reduction of the share capital and thereby, the resolution on reduction of the share capital may be resolved without obtaining authorization from the Swedish Companies Registration Office or, in case of disputes, by authorization from the court. A resolution in accordance with the proposal of the board of directors is valid only if supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the meeting. Since there are several series of shares in the company (Series A- and Series B shares), and since the board of directors’ proposal for resolution involves retirement of

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shares concerning only one series of shares (Series B shares), the majority requirement mentioned in the previous sentence shall also be applied within the series of share (Series B shares) for which the shares rights are deteriorated through the resolution.

**Item 8 – Determination of the number of Board members**

Shareholders representing approximately 23 % of the shares and approximately 49 % of the votes in the company propose that the general meeting of shareholders resolves that the number of board members shall amount to six (without deputies) for the time until the next annual general meeting.

**Item 9 - Election of Board members**

Shareholders representing approximately 23 % of the shares and approximately 49 % of the votes in the company propose that the general meeting should elect Christen Sveaas and Åge Korsvold as new members of the Board, at which it is noted that Helena Levander, Lena Patriksson Keller and Björn Rosengren will make their positions available, and that Christen Sveaas be appointed new chairman of the Board. In addition, it is also noted that Folke Patriksson, Håkan Larsson, Christer Olsson and Magnus Sonnorp remain as Board members in accordance with the decision of the annual general meeting, and that Christer Lindgren remain as employee representative in the Board.

Christen Sveaas

Born in 1956. Christen Sveaas is sole owner and chairman of the Board in Kistefos AS, a Norwegian investment company that is active within the fields of shipping, offshore, financing, technology and real estate. Christen Sveaas has many years experience as board member, including appointments as chairman of Treschow-Fritzøe AS and Viking Supply Ships AS and as board member of Stolt-Nielsen AS, Orkla ASA, SkipsKredittforeningen AS, Vestenfjeldske Bykreditt AS and Tschudi & Eitzen Shipping AS. Christen Sveaas is presently chairman of the board of A/S Kistefos Træsliberi, senior advisor to EQT Partners AB, member of the Deans Council at the John F. Kennedy School of Government, Harvard University, Boston, USA and member of the boards of the Kistefos Museum and the Anders Sveaas Almennyttige Fond.

Åge Korsvold

Born in 1946. Åge Korsvold holds a Masters Degree in Business Administration from the Wharton School and is CEO of Kistefos AS since 2001. Before joining Kistefos AS, Åge Korsvold was CEO of Storebrand ASA, one of the leading insurance companies in Norway. Åge Korsvold also has experience from the field of investment banking and has worked as an investment and business developer for Orkla AS.

More detailed information regarding the other members of the Board is available at the company website, [www.rabt.se](http://www.rabt.se).

**Documents**

The board of directors' report regarding the new issue in kind, as well as the board of directors' and the shareholders' complete proposals for resolutions and other documents according to the Swedish Companies Act will be available for the shareholders at the company's address stated above and on the website [www.rabt.se](http://www.rabt.se) no later than September 8, 2010. The documents will also be sent free of charge to shareholders who request this and who have given their addresses. The company will also distribute a brochure with detailed information as to the new issue in kind etc. to the shareholders around September 8, 2010.

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Skärhamn, September 2010

**Rederi AB TransAtlantic (publ)**

*The Board of directors*