

## *Press release*

5 March, 2015

### **SUMMONS TO THE ANNUAL GENERAL MEETING IN REDERI AB TRANSATLANTIC**

Shareholders of Rederi AB Transatlantic (publ) are hereby invited to the Annual General Meeting on Thursday, April 9th, 2015 at 4 p.m. in the premises of Mannheimer Swartling Advokatbyrå, Östra Hamngatan 16, Gothenburg.

#### **Notification etc.**

Shareholders who wish to participate in the Annual General Meeting must be recorded in the share register maintained by Euroclear Sweden AB on Wednesday, April 1<sup>st</sup>, 2015, and notify the company of their intention to participate in the Annual General Meeting no later than on Wednesday, April 1<sup>st</sup>, 2015 (preferably by 4 p.m.),

- at Rederi AB TransAtlantic, c/o Computershare AB, Box 610, SE-182 16 Danderyd,
- by telephone +46 (0)771 – 24 64 00, or
- on Rederi AB TransAtlantic's website, [www.rabt.se](http://www.rabt.se).

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

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 original power of attorney, along with any authorization documents, should be sent with the notification to the company at the above address. A power of attorney may be valid for up to five years from issuance. 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 Annual General Meeting. This registration must be completed on Wednesday, April 1<sup>st</sup>, 2015. This means that shareholders must inform the trustee (bank or broker) of this request in ample time prior to this date.

As per the date of this notice, the company has a total of 177,444,318 shares distributed as 11,634,946 series A shares and 165,809,372 series B shares. The total number of votes amounts to 282,158,832, of

which 116,349,460 of the votes are represented by series A shares and 165,809,372 are represented by series B shares.

## **Items**

Proposal for the agenda at the Annual 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) Presentation of
  - a) the annual report and the auditors' report for the parent company as well as the consolidated accounts and the auditors' report for the group.
  - b) the auditor's statement regarding the company's compliance with the guidelines for remuneration to members of the executive management.Following this, presentation by the Chairman of the Board of Directors, the CEO and the heads of Viking Supply Ships and TransAtlantic respectively.
- 7) Resolution of:
  - a) adoption of the income statement and the balance sheet for the parent company and the consolidated income statement and consolidated balance sheet for the group.
  - b) disposition pertaining to profits for the year according to the adopted balance sheet.
  - c) discharge from liability in respect of the members of the Board of Directors and the CEO.
- 8) Determination of the number of members of the Board of Directors and auditors.
- 9) Determination of remuneration to the members of the Board of Directors and the auditors.
- 10) Election of members of the Board of Directors and Chairman of the Board of Directors.
- 11) Election of auditors.
- 12) Resolution regarding the establishment of an election committee for the next Annual General Meeting.
- 13) Resolution on principles for remuneration to the members of the executive management.
- 14) Resolution of a change in the company's Articles of Association (change of company name)
- 15) Conclusion of the meeting.

## **Proposals for resolution:**

### **Item 1 – Election of Chairman of the meeting**

The company's Nomination Committee, consisting of Christen Sveaas, Chairman of the Board of Directors and representative of Viking Invest AS, Christian Holme, representative of Viking Invest AS, Lena Patriksson Keller, representative of Enneff Rederi AB, Enneff Fastigheter AB and Enneff Intressenter AB and Fabian Hielte, representing Ernström Finans AB who jointly represent approximately 80 per cent of the votes of all shares in the company, proposes that the Annual General Meeting elects the attorney Johan Ljungberg at Mannheimer Swartling Advokatbyrå as Chairman of the meeting.

### **Item 7 b – Proposed dividend**

The Board of Directors proposes that no dividend should be paid for the fiscal year 2014.

**Item 8 – Determination of the number of members of the Board of Directors and auditors**

The Nomination Committee proposes that the Board of Directors should consist of five members elected by the meeting. For the auditing of the company's accounting and management the Nomination Committee proposes an accounting firm.

**Item 9 – Determination of remuneration to the members of the Board of Directors and the auditors**

The Nomination Committee proposes that remuneration to the Chairman of the Board of Directors should be SEK 300,000 and that remuneration to each of the other elected members of the Board of Directors should be SEK 200,000. The total remuneration for the Board of Directors is thus suggested to SEK 1,100,000. Remuneration to the auditor shall be paid on current account.

**Item 10 – Election of members of the Board of Directors and Chairman of the Board of Directors**

The Nomination Committee proposes that the meeting should re-elect Christen Sveaas, Folke Patriksson, Håkan Larsson and Magnus Sonnorp as board members and to elect Bengt A. Rem as new board member. Tom Ruud has declined re-election.

Further, the Nomination Committee proposes that Christen Sveaas is re-elected as Chairman of the Board of Directors and Folke Patriksson is re-elected as Vice-chairman of the Board of Directors.

Bengt A. Rem is born 1961 and has a degree in Business Administration from the Norwegian Business School (BI) and a Master Degree in Accounting and Audit from Norwegian School of Economics (NHH). Bengt is the Executive VP in Rederi AB TransAtlantic's majority owner Kistefos AS since 2015. Prior to its current employment, Bengt was the CEO of Arctic Partners AS (2014-2015). Before that, Bengt has had a number of leading positions within the Aker group, such as EVP and CFO in Aker ASA 2004-2009, Partner and CEO in Aker RGI Management AS 2000-2004, EVP and CFO in Aker RGI ASA 1995-2000 and before that various positions with the Norwegian Stock Market 1990-1995 and accounting engagements with Arthur Andersen & Co 1985-1990.

**Item 11 – Election of auditors**

The Nomination Committee proposes that the accounting firm Ernst & Young AB is elected as auditor, with a mandate period up until the 2016 Annual General Meeting.

**Item 12 – Proposal regarding the establishment of an election committee for the next Annual General Meeting**

The Nomination Committee proposes that the Annual General Meeting resolves that the election of the Nomination Committee for the 2016 Annual General Meeting shall be made according to the following model. The Chairman of the Board of Directors will be assigned the task of contacting the three largest shareholders or owner groups at the end of the third quarter 2015 and ask them to appoint one member each to the Nomination Committee, which will consist of four members, including the Chairman of the Board of Directors. If such a shareholder declines to elect a member, the

fourth largest owner or owner group will be asked, and so on. The members that are elected in this manner, along with the Chairman of the Board of Directors as convener, will form the Nomination Committee. The Nomination Committee will appoint its Chairman within the committee. The names of the members of the Nomination Committee and the shareholders they represent shall be announced as soon as possible after that, but not later than six months prior to the 2016 Annual General Meeting. The mandate period for the appointed Nomination Committee shall extend until a new Nomination Committee is appointed. In the event that one member of the Nomination Committee resigns or no longer represents one of the largest owners in the company according to the above model, the Nomination Committee shall be entitled to appoint another representative for the larger shareholders to replace such member. The Nomination Committee shall submit proposals on the following issues for resolution by the 2016 Annual General Meeting:

- a) proposal for Chairman of the Annual General Meeting
- b) proposal for Board of Directors
- c) proposal for Chairman of the Board of Directors
- d) proposal for auditors
- e) proposal for remuneration to the Board of Directors, including distribution between the Chairman and the other members of the Board of Directors
- f) proposal for remuneration to the auditors of the company
- g) proposal for the establishment of the Nomination Committee for the 2017 Annual General Meeting.

### **Item 13 – Principles for remuneration to the members of the executive management**

The Board of Directors proposes that the Annual General Meeting resolves to adopt principles for remuneration to the members of the executive management according to essentially the following:

The members of the executive management of the company are those who, for the duration of the principles, are members of the management of the group.

Remunerations to the executive management shall attract, motivate and create excellent prerequisites for retaining competent employees and managers. In order to achieve this, it is important to maintain fair and internally-balanced conditions that are also competitive in market terms regarding structure, scope and level. Employment terms and conditions for the executive management shall contain a well-balanced combination of fixed salary, pension benefits and other benefits and special conditions for remuneration in the event of employment termination. Variable remuneration may be paid if the Board of Directors specifically approves this. Any variable remuneration shall be based on extraordinary efforts in relation to defined and measurable objectives and be maximized in relation to the fixed salary and must always be especially justified in a joint discussion within the Board of Directors.

Following the above, the outcome of the variable remuneration shall be based on measurable objectives. The variable remuneration shall be based on (i) the outcome in relation to the company's financial key ratio, such as profit and cash flow, and (ii) fulfillment of established individual objectives. Variable remuneration shall not exceed a payment corresponding to 150 per cent of the fixed salary regarding respective member of the executive management.

The notice period in respect of the executive management shall be six months and upon termination by the company, six to twelve months. In respect of the CEO, the notice period shall not exceed six months, upon termination by the company. Severance pay shall not exceed 12 fixed monthly salaries.

The Board of Directors shall have the right to deviate from the guidelines for specific reasons in a particular case.

#### **Item 14 – Resolution on change of the Company’s Articles of Association (Change of Name)**

The Board of Directors proposes that the Annual General Meeting resolves that §1 in the Company’s Articles of Association shall have the following wording, with the effect that the Company’s name is changed from Rederi AB TransAtlantic to Viking Supply Ships AB: “Bolagets firma är Viking Supply Ships AB. Bolaget är publikt (publ).” The change of name is suggested due to Offshore & Supply having become the more dominant operations in the group of companies.

The proposal is conditioned upon Swedish Companies Register (Sw. Bolagsverket) approving the proposed name.

It is proposed that the board of directors, or anyone appointed by them, is authorized to effect the minor changes of the new Articles of Association which could be necessary to effect registration with the Swedish Companies Register.

A valid resolution requires that the proposal as suggested by the board of directors is approved by at least 2/3 majority of the given votes as well as the shares represented at the general meeting.

#### **Information at the Annual General Meeting**

Upon request by any shareholder and where the Board of Directors believes that such may take place without significant harm to the company, the Board of Directors and the CEO shall provide information of circumstances which may affect the assessment of a matter on the agenda, and circumstances which may affect the assessment of the company’s or a subsidiary’s financial position and the company’s relationship to other group company. Anyone wishing to submit questions in advance can do so to Rederi AB TransAtlantic, PO Box 11397, SE-404 28 Gothenburg, att: Thony Lindström or by email to [IR@rabt.se](mailto:IR@rabt.se).

#### **Documents**

Accounting documentation and the auditors’ report, as well as the auditors’ statement regarding Item 6 b), will be available on 17 March 2015 at the latest, at the company’s office and at the website, [www.rabt.se](http://www.rabt.se). All other documents are currently available at the company’s website. The documents will also be sent to shareholders who request this and have provided their address.

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Coffee is served at the premises of Mannheimer Swartling from 3 p.m.

**Investor Relations:**

Tomas Bergendahl, CFO, phone: +46 (0) 31 763 23 78, [tomas.bergendahl@rabt.se](mailto:tomas.bergendahl@rabt.se)

*Rederi AB TransAtlantic is a leading Swedish shipping company with headquarters in Gothenburg, Sweden and additional offices in Europe. The company is organized into two business areas: TransAtlantic and Viking Supply Ships. The company has about 800 employees and the turnover in 2014 was MSEK 3,190. The company's B-shares are listed on the NASDAQ OMX Stockholm, Small Cap segment. [www.rabt.se](http://www.rabt.se)*

*Rederi AB TransAtlantic is obliged to make this information public according to the Financial Markets Act and/or the Financial Instruments Trading Act (Sw: lagen om värdepappersmarknaden and lagen om handel med finansiella instrument). The information was submitted for publication on March 5, 2015 at 08:30 am.*