

“OFFICE TRANSLATION”
MINUTES OF

EXTRAORDINARY GENERAL MEETING

IN ODFJELL SE

Extraordinary General Meeting in Odfjell SE was held 17 February 2016 at the Company’s offices according to notice dated 27 January 2016.

In accordance with the notice, the following items were on the agenda:

1. **Opening of the Extraordinary General Meeting**

Board Director Åke Henrik Gregertsen opened the Extraordinary General Meeting and made note of the shareholders present. Eight shareholders were represented at the meeting, with a total of 33,228,130 class A shares and 4,475,675 class B shares of the 65,690,244 class A shares and 21,078,704 class B shares. Accordingly, 48.0 % of the share capital and 55.6 % of the votes were represented. Director Åke Henrik Gregertsen represented the Board of Directors. The Company's administration was represented by CFO Terje Iversen and Board Secretary Klaus Walderhaug. State Authorised Public Accountant Anfinn Fardal of KPMG attended the meeting in the capacity of being responsible for an independent statement regarding agreement with company related to shareholder, which was included with the notice of the meeting.

2. **Election of chairperson for the Extraordinary General Meeting**

Åke Henrik Gregertsen was elected as independent chairperson for the meeting. Knut H. Holsen was elected to sign the minutes together with the Chairperson.

3. **Approval of notice of the meeting and agenda**

The notice of the meeting and the agenda were approved without any comments.

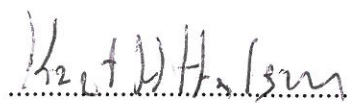
4. **Approval of sale and lease-back agreement for Conrad Mohrs veg 29**

The Extraordinary General Meeting approved the sale and leaseback agreements for Conrad Mohrs veg 29 in accordance with the notice of the General Meeting.

There were no further issues. All decisions were approved. The meeting was thereafter adjourned.



Åke H. Gregertsen
(sign.)



Knut H. Holsen
(sign.)