

Wallenius Wilhelmsen Logistics ASA

Tuesday 20 June 2017 at 13.00 hours (CET)
at the company's premises at Strandveien 20,
N-1366 Lysaker, Norway

NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting will be lead and called by the chairman of the board of directors, Mr. Håkan Larsson, and the board.

AGENDA

1. **Adoption of the notice, agenda and chair for the meeting.**
2. **Election of a person to co-sign the minutes**
3. **Adoption of the annual report and accounts for Wallenius Wilhelmsen Logistics ASA (previously WWASA) for the financial year 2016**

The annual report, including the annual accounts and the director's report for Wallenius Wilhelmsen Logistics ASA (previously WWASA) for the financial year 2016, together with the auditor's report, are made available on the company's website www.walleniuswilhelmsen.com. cf. the second last paragraph of Article 7 in the articles of association.

There will be no dividend payout for the financial year 2016.

4. **Declaration from the board on stipulation of salary and other remuneration for leading employees**

Pursuant to Section 6-16a of the Norwegian Public Limited Liability Companies Act, the board of directors shall prepare a statement regarding salaries and other remuneration for leading employees. The statement is included as note 16 on page 89 in the annual report. An advisory vote is to be held at the general meeting concerning the statement.

5. **Statement on corporate governance pursuant to Section 3-3b of the Norwegian Accounting Act**

Pursuant to Section 5-6 (4) of the Norwegian Public Limited Liability Companies Act, the general meeting shall consider the statement on corporate governance submitted in accordance with Section 3-3b of the Norwegian Accounting Act. The statement is made available on the company's website www.walleniuswilhelmsen.com and is included in the company's annual report. At the general meeting, the chairman of the meeting will describe the main contents of the statement. The statement shall not be subject to a cast of vote at the general meeting.

6. **Approval of the fee to the company's auditor**

It is proposed that Pricewaterhouse Coopers AS' fee for audit for Wallenius Wilhelmsen Logistics ASA (previously

WWASA) for the financial year 2016 of NOK 714,000 (ex VAT) is approved.

7. **Determination on the remuneration for the members of the board of directors**

The nomination committee proposes the following remuneration to the members of the board of directors for the period from the annual general meeting in 2017 until the annual general meeting in 2018:

*"The chairman of the board: NOK 1,500,000
The board other board members: NOK 500,000."*

8. **Determination on the remuneration to the members of the nomination committee**

The nomination committee proposes the following remuneration to the members of the nomination committee for the period from the annual general meeting in 2017 until the annual general meeting in 2018:

*"The chairman of the nomination committee: NOK 50,000
The other members: NOK 30,000"*

9. **Determination on the remuneration to the members of the audit committee**

The board proposes the following remuneration to the members of the audit committee for the period from the annual general meeting in 2017 until the annual general meeting in 2018:

*"The chairman of the nomination committee: NOK 50,000
The other members: NOK 35,000"*

10. **Proposal to authorize the board of directors to increase the share capital**

It is proposed that the board of directors is granted an authorization to increase share capital by up to NOK 22,001,456 by subscription of new shares, equivalent to 10% of the current share capital.

The proposal is based on the company's need to have quick access to the equity market. It is further proposed that the board of directors may decide that the shareholders' preferential rights to new shares may be deviated from. The reason why pre-emptive rights may be deviated from is that it may be appropriate to use the authorization in the event of acquisition of business/assets in return for shares.

Proposal for authorisation of capital increase:

- “1. *In accordance with Section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is authorised to increase the share capital by up to NOK 22,001,456 by issuing up to 42,310,493 new shares*
2. *The authorization includes a capital increase against non-cash considerations or the right to incur certain obligations pursuant to Section 10-2 of the Norwegian Public Limited Liability Companies Act.*
3. *The preferential right of the existing shareholders to subscribe for new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from.*
4. *The authorization does not comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.*
5. *The authorization is valid from registration with the Norwegian Corporate Register until the company's annual general meeting in 2018, but no longer than 30 June 2018.”*

Pursuant to Article 7 of the Articles of Association, it is determined that shareholders who wish to attend the general meeting must give notice by sending the enclosed attendance form (also available on the company's website) to the company's registrar, Nordea Bank Norge ASA, at the address as stated below. Attendance may also be registered online via the company's website www.walleniuswilhelmsen.com or VPS Investor service. The notice of attendance must have been received no later than two working days in advance, i.e. latest 16 June 2017 at 09:00 hours (CET). Shareholders who do not give such notice of attendance or who do not meet the deadline stated above, may be refused access to the general meeting and if so will not be able to vote for their shares.

Shareholders who are prevented from attending the general meeting may be represented by way of proxy. A proxy form, including detailed instructions for the use of the form, is enclosed to this notice (also available on the company's website as set out below). If desirable, proxy may be given to the chairman of the board of directors, Håkan Larsson, or

to president and CEO, Craig Jasienski. Completed proxy forms may be sent to the company's registrar, Nordea Bank Norge ASA by ordinary mail, fax or e-mail within 16 June 2017 at 09:00 hours (CET), at the address as stated below or registered online via the company's website www.walleniuswilhelmsen.com or VPS Investor service within 16 June 2017 at 09:00 hours (CET).

Wallenius Wilhelmsen Logistics ASA is a public limited liability company, subject to the rules of the Norwegian Public Limited Liability Companies Act. As of the date of this notice, the company has issued 423.104.938 shares. All shares are entitled to vote and have equal rights in all other respects.

A shareholder has the right to table draft resolutions for items included on the agenda and to require that members of the board of directors and the management in the general meeting provide available information about matters which may affect the assessment of (i) the approval of the annual accounts and the annual report, (ii) items which are presented to the shareholders for decision, and (iii) the company's financial situation, including information about activities in other companies in which the company participates, and other matters to be discussed in the general meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the company.

This notice, including the attendance form and the proxy form, draft resolutions for items on the proposed agenda, as well as the company's articles of association, are available at the company's website: www.walleniuswilhelmsen.com. Shareholders may also contact the company by ordinary mail, e-mail or phone in order to request the documents in question on paper.

In accordance with resolution passed at the general meeting in 2013 and articles 7 of the Articles of Association, online advanced voting is allowed. Attendance form, advance voting and proxy can be registered online via the company's website www.walleniuswilhelmsen.com or VPS Investor service. The deadline for prior voting is 16 June 2017 at 09:00 hours (CET). Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn if the shareholder attends the general meeting in person or by proxy.

30 May 2017
on behalf of the board of directors



Håkan Larsson
Chairman of the board of directors

For practical information regarding the Annual General Meeting, please contact the Legal Department at Wilh. Wilhelmsen Holding ASA. Phone: +47 67 58 40 00.
E-mail: ww.corporate.legal@wilhelmsen.com

For information regarding registration, proxies and voting, please see attached forms and contact information for Nordea Bank Norge ASA.

Wallenius Wilhelmsen Logistics ASA Annual General Meeting 2017

NAME & ADDRESS:

Annual general meeting in Wallenius Wilhelmsen Logistics ASA on 20 June 2017 at 13:00 hours (CET) at Strandveien 20, 1366 Lysaker, Norway

In the event the shareholder is a legal entity, it will be represented by:
(To grant proxy, use the proxy form below)

.....
Name of representative
(*capital letters*)

ATTENDANCE FORM

If you wish to attend the annual general meeting, please send this form to the company's registrar, Nordea Bank Norge ASA, Issuer Services, P.O.Box 1166 Sentrum, N-0107 Oslo, Norway, fax: +47 22 48 63 49 or email: issuerservices@nordea.com. The completed form must be received **no later than 16 June at 09:00 hours (CET)**. The form may also be completed online via the company's website www.walleniuswilhelmsen.com or VPS Investor Service.

The undersigned will attend the annual general meeting of Wallenius Wilhelmsen Logistics ASA on 20 June 2017 and represent:

..... own shares.
..... other shares in accordance with enclosed proxy(ies).
A total of shares.

.....
SHAREHOLDER'S NAME (*capital letters*)

.....
PLACE / DATE

.....
SHAREHOLDER'S SIGNATURE

ADVANCE VOTING

Shareholders may submit votes in a period prior to the annual general meeting. Advanced voting may be registered online via the company's website www.walleniuswilhelmsen.com or VPS Investor service.

PROXY WITH VOTING INSTRUCTIONS

If you wish to give voting instruction to the proxy holder, please use this proxy form. The items in the detailed proxy below refer to items on the agenda of the annual general meeting. A detailed proxy with voting instructions may be granted to a nominated proxy holder. A proxy not naming a specific proxy holder will be deemed given to the chairman of the board of directors or any person designated by the chairman of the board of directors.

The completed form must be received **no later than 16 June 2016 at 09:00 hours (CET)**.

Please send the completed proxy form to the company’s registrar, Nordea Bank Norge ASA, Issuer Services, P.O.Box 1166 Sentrum, N-0107 Oslo, Norway, fax: +47 22 48 63 49 or email: issuerservices@nordea.com. The form may also be filled out electronically via the company’s website www.walleniuswilhelmsen.com or VPS Investorservice

The undersigned shareholder (*capital letters*), hereby

authorises

- Chairman of the board of directors,
- CEO, or
-
Name of nominated proxy holder (*capital letters*)

proxy to attend and vote for my/our shares at the annual general meeting of Wallenius Wilhelmsen Logistics ASA on 20 June 2017 at 13:00 hours (CET).

The votes shall be cast in accordance with the instructions below. **Please note that any items below not voted for (not ticked off), will be deemed as an instruction to vote “in favour” of the proposals in the notice.** To the extent proposals are put forward by any person or entity other than the board of directors, or in addition to, or instead of, the proposals in the notice, the proxy determines the voting. In case the contents of the voting instructions are ambiguous, the proxy holder will base his/her understanding on a reasonable understanding of the wording of the proxy. Where no such reasonable understanding can be found, the proxy may at his/her discretion refrain from voting.

AGENDA ANNUAL GENERAL MEETING 20 June 2017

		In favour	Against	Abstention	At proxy's discretion
1	Adoption of the notice and the agenda				
3	Approval of annual accounts for 2016				
4	Declaration from the board on stipulation of salary and other remuneration for leading employees				
6	Approval of the fee to the company’s auditor				
7	Determination on the remuneration for the members of the board of directors				
8	Determination on the remuneration to the members of the nomination committee				
9	Determination on the remuneration to the members of the audit committee				
10	Proposal to authorize the board of directors to increase the share capital				

.....
PLACE / DATE

.....
SHAREHOLDER’S SIGNATURE

If the shareholder is a company, please attach the shareholder’s certificate of registration to the proxy.