



Notice of Extraordinary General Assembly

An Extraordinary General Assembly of Odfjell ASA will be held at Conrad Mohrsv. 29, Minde, 5072 Bergen on Thursday 12 October 2006 at 10 a.m.

The agenda is as follows:

1. Opening of the Extraordinary General Assembly by B.D. Odfjell, Chairman of the Board, and registration of shareholders attending.
2. Election of a chairperson and a shareholder to sign the minutes jointly with the chairperson.
3. Approval of notice of meeting and agenda.
4. Proposal from the Board of Directors to an extra distribution of dividend.
The Board of Odfjell ASA proposes to pay an extra dividend of NOK 2.25 per share, totalling NOK 195,230,133. If the proposal is adopted, the dividend will be paid by Den norske Bank ASA, Verdipapirservice on 24 October 2006 to shareholders as of 12 October 2006.

Shareholders wishing to attend the Extraordinary General Assembly, in person or by proxy, are kindly asked to use the reply coupon. The coupon must be received by the Company no later than 6 October 2006. The Company's address is Odfjell ASA, P.O Box 6101 Postterminalen, 5892 Bergen, Norway.

Bergen, 23 August 2006

The Board of Directors of Odfjell ASA

Notice of participation at the Extraordinary General Assembly of Odfjell ASA, Thursday 12 October 2006.

| | A-shares | B-shares |
|---|----------|----------|
| The undersigned, owner of will attend the Extraordinary General Assembly | | |

I/we will participate with Power of Attorney from the following shareholders:

.....
.....

(Date) (To be signed. Please repeat signature in block letters.)
Please use the Company's address; Odfjell ASA, P.O. Box 6101 Postterminalen, 5892 Bergen, Norway or telefax +47 5528 4741.

Power of Attorney

| | A-shares | B-shares |
|---------------------------|----------|----------|
| The undersigned, owner of | | |

in Odfjell ASA hereby authorises

..... *

(Name) (Address)
to attend and vote on my/our behalf at the Extraordinary General Assembly on 12 October 2006.

* The Power of Attorney may be issued to the Chairman of the Board B.D. Odfjell or the Company's President/CEO Terje Storeng.

(Date) (To be signed. Please repeat signature in block letters.)
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