



Notice of Extraordinary General Assembly

The Annual General Assembly held on Thursday 4 May 2006 did not follow the Board's recommendation of payment of dividends of Nok 3.00 per share, and requested the Board to reconsider its proposal, and present a somewhat higher dividend at an Extraordinary General Assembly as soon as possible.

An Extraordinary General Assembly of Odfjell ASA will be held at Conrad Mohrsv. 29, Minde, 5072 Bergen on Wednesday 24 May 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 Extraordinary General Assembly and agenda.
4. The Board of Odfjell ASA proposes to pay dividend of NOK 3.25 per share. The dividend totals NOK 281.999.081. If the proposal is adopted, the dividend will be paid by Den norske Bank ASA, Verdipapirservice on 7 June 2006 to shareholders as of 24 May 2006. Consequently, as from 26 May 2006 the shares will be quoted on the Oslo Stock Exchange exclusive of dividend.

Shareholders wishing to attend the Extraordinary General Assembly, in person or by proxy, are kindly asked to use the reply coupon below. The coupon must be received by the Company no later than 18 May 2006. The Company's address is Odfjell ASA, P.O. Box 6101 Postterminalen, 5892, Norway.

Bergen, 4 May 2006

The Board of Directors of Odfjell ASA

Notice of participation at the Extraordinary General Assembly of Odfjell ASA, Wednesday 24 May 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 also state name 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 24 May 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 also state name in block letters.)

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Postterminalen, 5892 Bergen, Norway or telefax +47 5528 4741.