Notice of Extraordinary General Meeting

An Extraordinary General Meeting of Odfjell SE will be held at Conrad Mohrsv. 29, Minde, NO-5072 Bergen, on Wednesday 9 December 2015 at 1600 hrs.

Agenda:

1. Opening of the Extraordinary General Meeting by Chairman of the Board Laurence Ward Odfjell and registration of attending shareholders.

2. Election of the chair of the meeting and a shareholder to sign the minutes of meeting together with the chair of the meeting.

3. Approval of the notice of the Extraordinary General Meeting and the agenda.

4. Election of member of the Board of Directors
   Pursuant to the Company’s Articles of Association Para 5, the Board shall consist of between five and seven members. Since Kristian V. Mørch stepped down as director of the Board 1 August 2015 to assume the position as CEO of Odfjell SE, the Board has consisted of five members, and the Board now wants to increase the number of directors to six.

   The Nomination Committee proposes election of Klaus Nyborg as new independent director of the Board. Information concerning Mr Nyborg is as follows:

   **Klaus Nyborg** is a Danish citizen, born in 1963. He graduated with a M.Sc. in economics and law from Copenhagen Business School in 1990 and has management degrees from London Business School (1997) and IMD (2004). In the period 1990-2002 he held various positions in the A.P. Møller/Maersk Group, the last years as Vice President/Regional CFO/Head of Corporate Affairs for Maersk Line in Singapore (1998-2001) and Global CFO & Director for Maersk Logistics International AS. The following ten-year period (2002-2012) Mr Nyborg was first member of the executive management of the tanker company Torm AS and then CEO of Pacific Basin Shipping Ltd in Hong Kong. 2014-2015 Klaus Nyborg held the position as Interim CEO of DS Norden AS, where he has also been on the board since 2012, as chairman since 2015. He is also board director of several other companies, including being chairman of A/S United Shipping & Trading Company and BAWAT A/S. Klaus Nyborg owns no shares in Odfjell SE, and he has no formal ties to major shareholders of the Company.

   The Nomination Committee’s assessment is that Klaus Nyborg, with his background and broad experience as well as his financial expertise will represent a valuable addition to the Board and the Audit Committee of Odfjell SE.

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Odfjell SE is a SE company (societas europaea) subject to Norwegian Act no. 14 of 1 April 2005 relating to European companies, the Public Limited Companies Act and the Securities Trading Act. According to Article 4 of the Company’s Articles of Association, the Company has issued 65,690,244 class A shares and 21,078,704 class B shares. Only holders of the class A shares have voting rights at the General Meetings, unless otherwise determined by the Norwegian Public Limited Liability Companies Act. In all other respects the two classes of shares are equal.

The shareholder has the right to vote according to the number of shares she/he owns and that is registered by the Norwegian Registry of Securities (VPS) at the time of the General Meeting. If the owner shareholder has acquired the shares shortly before the General Meeting, the voting rights for the transferred shares may only be exercised if the acquisition has been registered by the VPS or if the acquisition has been reported to VPS and is verified at the General Meeting.

All shares confer the right to attend and speak at the General Meeting. A shareholder also has the right to bring advisors and to grant one of these the right to speak at the Meeting.

Shareholders wishing to attend the Annual General Meeting, either in person or by proxy, are requested to register by using the registration form or authorisation form attached to this notice. These must be received by the company within Friday 4 December 2015.

Please use one of the following ways:

Ordinary mail: Odfjell SE, P.O. Box 6101 PT, 5892 Bergen, Norway.
Telefax: +47 55 28 47 41
E-mail attachment: ir@odfjell.com

Bergen, 16 November 2015

On behalf of the Board of Directors of Odfjell SE

Laurence Ward Odfjell
Chairman of the Board

Appendices:
1. Registration for Extraordinary General Meeting of Odfjell SE, 9 December 2015
2. Authorisation for Extraordinary General Meeting of Odfjell SE, 9 December 2015
Registration form Extraordinary General Meeting of Odfjell SE  
Wednesday 9 December 2015

<table>
<thead>
<tr>
<th>A shares</th>
<th>B shares</th>
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The undersigned owner of ....................  .................... (number of shares) in Odfjell SE wishes to attend the Company's Extraordinary General Meeting on 9 December 2015.

I/we will also attend on behalf of the following shareholders:

......................................................................................................................
......................................................................................................................
......................................................................................................................
......................................................................................................................

_______________________________________________________________  
(Date)  (Must be signed. Please repeat the name in block letters.)

In accordance with the Odfjell's Articles of Association Para 7, the registration must be received by the Company within Friday 4 December 2015.

Please submit the form by using one of the following:

Ordinary mail: Odfjell SE, P.O. Box 6101 PT, 5892 Bergen, Norway  
Telefax: +47 55 28 47 41  
E-mail attachment: ir@odfjell.com
Authorisation form Extraordinary General Meeting of Odfjell SE
Wednesday 9 December 2015

A shares                        B shares
The undersigned owner of:       ......................  ...................... (number of shares)

in Odfjell SE hereby authorises:

...................................................................................................................................................
(NAME) (Postal address)

to attend the Company's Extraordinary General Meeting on Wednesday 9 December 2015 and
vote on my/our behalf. If so desired, the authorisation can be made out to the Chairman of the
Board Laurence Ward Odfjell. My/our voting instructions are as follows (please tick off below):

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<th>Item:</th>
<th>For</th>
<th>Against</th>
<th>Abstain.</th>
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<td>4. Approval of the Nominating Committee's proposal to elect Klaus Nyborg as new director of the Board.</td>
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</tbody>
</table>

Unless voting instructions are given, the proxy holder will be free to vote on behalf of the shareholder.

_______________________________________________________________
(Date) (Must be signed. Please repeat the name in block letters.)

In accordance with the Odfjell's Articles of Association Para 7, the authorisation must be received
by the Company within Friday 4 December 2015.

Please submit the form by using one of the following:

Ordinary mail: Odfjell SE, P.O. Box 6101 PT, 5892 Bergen, Norway
Telefax: +47 55 28 47 41
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