

Notice of Extraordinary General Meeting

An Extraordinary General Meeting of Odfjell SE will be held at Conrad Mohrsv. 29, Minde, NO-5072 Bergen, on 20 January 2020 at 10:00 hrs.

AGENDA:

1. Opening of the Extraordinary General Meeting by Christine Rødsæther as substitute for the Chair 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 Article 5, the Board shall consist of between five and seven members. The Board Member, Hendricus Nicolaas Jozef Smits, has informed the Nomination Committee that he, because of other commitments, will retire as Board Member with effect as from the Extraordinary General Meeting. The Board takes the opportunity to thank Hendricus Nicolaas Jozef Smits for his valuable contributions to the Company.

The Nomination Committee proposes the election of Nils Petter Dyvik as a new director of the Board for a period of two years.

Nils P. Dyvik was born in 1953. He is educated from the Norwegian Business School, and received his MBA in Finance from the University of Wisconsin in 1979.

Since 1996, he has served in various capacities for the global maritime company Wilh. Wilhelmsen, most recently as Group CFO from 2007 to 2016. From 2002 to 2007 he served as CEO of Wallenius Wilhelmsen, from 1999 to 2002 as Deputy CEO of Wilh. Wilhelmsen, and from 1996 to 1999 as Deputy CEO of Wilhelmsen Lines AS.

Prior to joining Wilh. Wilhemsen, Dyvik served as CEO and Deputy CEO of the Norwegian America Line from 1988 to 1996. He worked with Kreditkassen (Nordea) from 1986 to 1988, I.M. Skaugen from 1980 to 1986, and Saga Petrokjemi from 1979 to 1980.

Mr. Dyvik has extensive board experience, lately as board member of TGS Nopec Geophysical Co. AS from 2017 to 2019, and currently as board member of NorSea Group AS, NorSea Wind AS and the Norwegian Society for Sea Rescue.

The Nomination Committee assesses that Nils Petter Dyvik, with his background and broad experience in shipping, as well as his financial expertise, will represent a valuable addition to the Board and the Audit Committee of Odfjell SE.

Odfjell SE is an 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 15 January 2020.

Please use one of the following:

Regular mail: Odfjell SE, P.O. Box 6101 PT, 5892 Bergen, Norway.

E-mail attachment: investor.relations@odfjell.com

Bergen, 18 December 2019

On behalf of the Board of Directors of Odfjell SE



Laurence Ward Odfjell
Chair of the Board

Appendixes:

1. Registration for Extraordinary General Meeting of Odfjell SE, 20 January 2020
2. Authorisation for Extraordinary General Meeting of Odfjell SE, 20 January 2020