



Transcom WorldWide S.A.

société anonyme

Registered office: 45, rue des Scillas, L-2529 Howald

R.C.S. Luxembourg B 59.528

(the "**Company**")

**CONVENING NOTICE TO THE EXTRAORDINARY GENERAL MEETING OF THE
SHAREHOLDERS OF THE COMPANY TO BE HELD ON 4 SEPTEMBER 2014**

Convening notice is hereby given to the shareholders of the Company to attend the extraordinary general meeting of shareholders of the Company (the "**EGM**") that will be held on 4 September 2014 at 11.30 am CET at 7, avenue J.P. Pescatore, L-2324 Luxembourg, with the following agenda:

AGENDA

1. Election of the bureau of the EGM (the **Bureau**).
2. Acknowledgement of the merger plan adopted by the board of directors of the Company and Transcom Worldwide AB, a public limited liability company (publ.), incorporated under the laws of Sweden, having its registered office at Rålambsvägen 17, 112 59 Stockholm, Sweden, and registered with the Swedish Companies Registration Office (the "**SCRO**") under number 556880-1277 ("**Transcom WW AB**"), pursuant to article 261 of the Luxembourg law on commercial companies dated 10 August 1915 as amended from time to time (the "**Luxembourg Company Law**") and sections 37-39, Chapter 23 of the Swedish Companies Act (2005:551), published in the *Mémorial C, Recueil des Sociétés et Associations* on 30 July 2014 (the "**Merger Plan**"), which includes the report on the Merger Plan prepared by the board of directors of the Company and Transcom WW AB as the merging companies pursuant to article 265 of the Luxembourg Company Law and section 39, Chapter 23 of the Swedish Companies Act (2005:551).
3. Acknowledgement of the reports on the Merger Plan prepared by the independent auditor of the Company pursuant to article 266 of the Luxembourg Company Law and the auditors of Transcom WW AB pursuant to section 40, Chapter 23 of the Swedish Companies Act (2005:551).
4. Acknowledgement of the date of the effectiveness of the cross border merger by absorption of the Company by Transcom WW AB (the "**Merger**") as being on the date of the final registration of the Merger with the SCRO.
5. Acknowledgment of the fact that, as a result of the Merger, the Company will cease to exist by dissolution without liquidation by way of the transfer of all assets and liabilities of the Company to Transcom WW AB in accordance with the Merger Plan and article 259 of the Luxembourg Company Law and section 36 and 49, Chapter 23 of the Swedish Companies Act (2005:551).

6. Approval of the Merger Plan and the Merger as set therein in accordance with article 263 of the Luxembourg Company Law.
7. Granting of full discharge to the directors of the Company.

INFORMATION

ELECTION OF THE BUREAU OF THE EGM (EGM item 1)

According to the articles of association of the Company, Mr Henning Boysen, as chairman of the Company's board of directors, shall preside the EGM. In case Mr Boysen will not be able to attend the EGM, the EGM shall appoint another chairman of the meeting. The Chairman of the board of directors may, as the case may be, delegate the duty to preside as Chairman over the EGM to Jean-Michel Schmit, lawyer, partner of Hogan Lovells Luxembourg, with the power of sub-delegation to any other lawyer of Hogan Lovells Luxembourg, should Jean-Michel Schmit not be able to attend the EGM.

It is further proposed that the Chairman of the EGM be empowered to elect the secretary and the scrutineer, forming the Bureau of the AGM together with the chairman.

ACKNOWLEDGEMENT OF THE MERGER PLAN (EGM item 2)

The board of directors of the Company has identified advantages of changing the registered seat of the Company from Luxembourg to Sweden (the "**Re-domiciliation**") and consequently resolved to execute the Re-domiciliation by way of the Merger in accordance with the Merger Plan. Further to the Merger, Transcom WW AB shall be the surviving entity of the Merger and the future listed parent company of the Transcom Group. Transcom WW AB is currently fully owned by the Company, as the Company is the owner of all outstanding 1,279,070 shares issued by Transcom WW AB.

In accordance with section 36 and 49, Chapter 23 of the Swedish Companies Act (2005:551), and in accordance with article 259 and 274 of the Luxembourg Company Law, Transcom WW AB shall by way of a statutory Merger absorb the Company, and thus all the assets and liabilities of the Company will pass to Transcom WW AB without the Company entering into liquidation.

Therefore, the Merger Plan established pursuant to article 261 of the Luxembourg Company Law and sections 37-39, Chapter 23 of the Swedish Companies Act (2005:551), was adopted by the board of directors of the Company and Transcom WW AB on 21 July 2014. The Merger Plan including the report on the Merger Plan prepared by the board of directors of the merging companies pursuant to article 265 of the Luxembourg Company Law and section 39, Chapter 23 of the Swedish Companies Act (2005:551) (the "**Boards Report**") is published in the *Mémorial C, Recueil des Sociétés et Associations* on 30 July 2014.

The Merger Plan is also available on the Company's website as indicated below.

ACKNOWLEDGEMENT OF THE AUDITORS' REPORTS (EGM item 3)

The independent auditor of the Company prepared a report, in accordance with article 266 of the Luxembourg Company Law and the auditors of Transcom WW AB prepared a report in accordance with section 40, Chapter 23 of the Swedish Companies Act (2005:551) (the "**Auditors' Reports**") which are available on the Company's website as indicated below.

ACKNOWLEDGMENT OF THE DATE OF EFFECTIVENESS OF THE MERGER (EGM item 4)

According to the Merger Plan, the date of effectiveness of the Merger shall be on the date of the final registration of the Merger with the SCRO, which is estimated to occur during the fourth quarter 2014. The exact date of the final registration of the Merger will be made public once such information is available.

The Company shall, until the Merger Plan has been finally registered, continue to book business transactions involving the Company in its accounting books. As from the final registration of the Merger, all transactions will be booked in the accounting books of Transcom WW AB.

ACKNOWLEDGMENT OF THE FACT THAT, AS A RESULT OF THE MERGER, THE COMPANY WILL CEASE TO EXIST BY DISSOLUTION WITHOUT LIQUIDATION (EGM item 5)

In accordance with article 259 of the Luxembourg Company Law and section 36 and 49, Chapter 23 of the Swedish Companies Act (2005:551), the Company will cease to exist by dissolution without liquidation as a result of the Merger.

APPROVAL OF THE MERGER (EGM ITEM 6)

It is proposed that the EGM approves the Merger Plan and Merger as set out therein in accordance with article 263 of the Luxembourg Company Law (which will include also an approval of the intention to execute a reverse split 50:1 of the Ordinary Shares of Transcom WW AB shortly after the Merger, as set out in Section 10.2 of the Merger Plan).

GRANTING OF FULL DISCHARGE TO THE DIRECTORS OF THE COMPANY (EGM item 7)

It is proposed that the EGM grants full discharge to the directors of the Company for the accomplishment of their task as directors from 1 January 2014 to the date of effectiveness of the Merger.

QUORUM AND MAJORITY

The share capital of the Company is divided in an aggregate number of shares of 1,245,532,733 composed of 622,767,823 Class A voting shares ("**Class A Ordinary Shares**") and 622,764,910 Class B non-voting shares ("**Class B Preference Shares**"). The Company holds 7,694 Class A Ordinary Shares and 88,836 Class B Preference Shares in treasury (the "**Treasury Shares**").

Each Class A Ordinary Share is entitled to one vote. Considering the items on the agenda of the EGM and in accordance with the law dated 10 August 1915 on commercial companies as amended from time to time, each Class B Preference Share is, in this particular case, also entitled to one vote for each of the resolutions to be voted upon except for item 7 of the agenda. The voting rights attached to the Treasury Shares are suspended in accordance with the Luxembourg Company Law.

Therefore, with respect to the resolutions to be voted upon except for item 7, there is a total of voting rights of 1,245,436,203 composed of 622,760,129 voting rights attached to the Class A Ordinary Shares and 622,676,074 voting rights attached to the Class B Preference Shares. For the resolution to be voted upon under item 7, there is a total of voting rights of 622, 760,129 attached to the Class A Ordinary Shares (the Class B Preference Shares having no voting right in this respect).

The EGM (except for item 7 of the agenda) will validly deliberate on the resolutions on its agenda only if at least 50% of the issued share capital is present or represented (the "**Quorum**"). If the Quorum is not reached at the first meeting, the Board of Directors will convene a second EGM with exactly the same agenda with a prior notice of at least 17 days. No quorum will be required at such second EGM. At both meetings, the resolutions will only be validly adopted if approved by at least 2/3rds of the votes cast at the EGM except for item 7 of the agenda which shall be adopted at the simple majority of the votes cast. In addition, the same condition of quorum and majority shall be met in each class of shares taken separately (except for item 7 of the agenda).

OTHER INFORMATION

1. Right to propose new items to the agenda and to file draft resolutions

One or several shareholders or holders of SDRs representing, individually or collectively, at least 5 % of the share capital of the Company may require that some additional items be put on the agenda of the general meeting and propose draft resolutions with regards to items included or to be included in the agenda of the general meeting.

These rights shall be exercised in writing and shall be submitted to the Company's legal advisors by mail at the following address: Hogan Lovells (Luxembourg) LLP, 10A, rue des Mérovingiens, L-8070 Bertrange, Grand Duchy of Luxembourg, or by e-mail at the following address: egm@transcom.com, no later than 13 August 2014 and the revised agenda will be published by Company, at the latest on 20 August 2014.

The shareholders or holders of SDRs who send a request to the Company to add an item to the agenda must send together with their request a justification thereof or a draft of the resolution to be adopted at the EGM. They must indicate the mail or e-mail address where the acknowledgment of receipt of their request may be sent to by the Company within forty-eight hours upon receipt of their request.

2. Right to have access to the documents and information related to the EGM

The following documents and information related to the EGM are available to the shareholders at the above mentioned address of the Company and on the Company's website, www.transcom.com/egm2014:

- this convening notice,
- the proxy form,
- the notification form,
- the draft resolutions of the EGM,
- the annual accounts including the management reports of the Company and Transcom WW AB for the last three financial years, if applicable,
- an accounting statement of the Company and Transcom WW AB drawn up as at a date which shall not be earlier than the first day of the third month preceding the date of the Merger Plan;
- the Merger Plan including the Boards Report,
- the Auditors' Reports, and

- at the latest two weeks prior to the EGM, the merger document, which includes information equal to the information of a prospectus according to the Prospectus Regulation (EC) 809/2004, prepared in accordance with Chapter 2b of the Swedish Financial Instruments Trading Act (1991:980).

The shareholders and holders of SDRs may also receive a copy of the above mentioned documents by sending a request by mail at the above mentioned address of the Company, or by e-mail at the above mentioned e-mail address of the Company.

3. Right to participate to the EGM in person or represented by way of a power of attorney

3.1. Direct Shareholders

Participation at the EGM is reserved to shareholders who are duly registered as holder of shares in the share register of the Company as of 21 August 2014 (the "**Record Date**") and file their intention to attend the EGM by mail to the above mentioned address or e-mail address of the Company, so that it shall be received no later than on the Record Date (inclusive). The form of notification of attendance may be downloaded on the Company's website, www.transcom.com/egm2014, or may be requested from the Company at the mailing address or e-mail mentioned above free of charge.

Shareholders may be represented at the EGM by signing and sending by mail or e-mail (with the original to follow by post) to the above mentioned address a duly completed and signed power of attorney so that it shall be received by the Company no later than on 29 August 2014 at 4.00 pm CET. Powers of attorney forms for the EGM are available at the same address and on the Company's website, www.transcom.com/egm2014.

3.2. Holders of SDRs

Participation at the EGM is reserved to holders of SDRs who are duly registered as holder of SDRs in the records maintained by Euroclear Sweden AB as of the Record Date and notify their intention to attend the EGM to Skandinaviska Enskilda Banken AB (publ) ("**SEB**") at the following address: SEB, Issuer Agent Department, R B6, SE - 106 40 Stockholm, Sweden, by email to: issuedepartment5@seb.se or by fax to: fax number +46 8 763 6250 so that the notification shall be received by SEB no later than on the Record Date (inclusive). The form of notification of attendance may be downloaded on the Company's website, www.transcom.com/egm2014, or may be requested from the Company at the mailing address or e-mail mentioned above free of charge, or may be requested from SEB at the mailing address or e-mail address mentioned above.

Those holders of SDRs having registered their SDRs in the name of a nominee must temporarily re-register the SDRs in their own name in the records maintained by Euroclear Sweden AB in order to exercise their shareholders' rights at the EGM. SDR holders wishing to re-register must inform their nominee well in advance of the Record Date so that they appear on the records maintained by Euroclear Sweden AB on the Record Date. Please note that holders of SDRs who have not re-registered their SDRs with Euroclear Sweden AB effective on the Record Date will not be eligible to participate in the EGM.

Holders of SDRs, wishing to be represented at the EGM by an attorney-at-fact, must send a duly completed, dated and signed power of attorney, whereby the holders of SDRs authorises the Chairman of the EGM or another designated person to represent him/her/it at the EGM, to SEB at the address above mentioned (by post or by e-mail with the original to follow by post), so that it shall be received no later than on 29 August 2014 at 4.00 pm CET. The form of the power of attorney may be obtained

by sending a request to SEB at the address mail or e-mail mentioned above, or may be downloaded on the Company's website, www.transcom.com/egm2014.

Only the persons that are shareholders or holders of SDRs on the Record Date and who comply with the above procedure may participate and vote at the EGM. Notwithstanding the above rules, the Bureau of the EGM shall have the discretionary power to accept a power of attorney received after the above mentioned deadlines to be accounted for the votes cast at the EGM.

Notwithstanding the above, the Bureau of the EGM shall have the discretionary power, on an exceptional basis, to accept the attendance and voting of a shareholder or a holder of SDRs at the EGM, even if the relevant form of the notification of attendance or of the power of attorney has been received after the above mentioned deadlines.

Please note that conversions from shares into SDRs and vice versa will not be permitted from 19 August 2014 up to and including 21 August 2014.

Luxembourg, on July 28, 2014

TRANSCOM WORLDWIDE S.A.

The Board of Directors