

NOTICE OF EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of Transit Invest ASA, reg no 922 493 626 (the “**Company**”) is hereby convened.

Place: Skillebekkgata 1 B, 5523 Haugesund, Norway

Date: 18 December 2012

Time: 10:00 hours (CET)

The Chairman of the Board of Directors will open the General Meeting.

The agenda is:

- 1. Election of a Chairman of the meeting**
- 2. Approval of the notice and the agenda**
- 3. Election of a person to co-sign the minutes together with the Chairman**
- 4. Election of a new auditor**

As a consequence of the contemplated combination with Reach Subsea AS, it is proposed that PricewaterhouseCoopers AS is elected as the Company’s new auditor.

GENERAL

Shareholders who wish to attend the General Meeting (either in person or by proxy) must give notice to the Company of this by sending the enclosed registration form below to the Company to the following address: Transit Invest ASA, attn: Chairman of the Board of Directors, c/o Reach Subsea AS, P.O. Box 1393 Gard, N-5507 Haugesund, Norway, e-mail: ani@reachsubsea.no. The notice is also made available on the Company's website: www.transitinvest.no. Pursuant to Section 4 of the Company's Articles of Association, the notice must be received by the company no later than three - 3 – days prior to the General Meeting, i.e. within 15 December 2012. Shareholders who do not provide such notices of attendance, or do not meet the deadline stated above, may be denied entrance to the General Meeting and will not be able to vote for their shares.

Shareholders who are prevented from attending may be represented by proxy. A proxy form, including detailed instructions for the use of the form, is enclosed to this notice. The proxy form is also made available on the Company's website: www.transitinvest.no. If desirable, proxy may be given to the Chairman of the Board. Completed proxy forms may either be sent to the Company by mail or e-mail within 15 December 2012 or submitted at the General Meeting. Address: Transit Invest ASA, attn: Chairman of the Board of Directors, Transit Invest ASA v/styrets leder, c/o Reach Subsea AS, P.O. Box 1393 Gard, N-5507 Haugesund, Norway, e-mail: ani@reachsubsea.no.

A shareholder has the right to put forward proposals for resolutions in matters on the agenda and to require that members of the Board of Directors and the Chief Executive Officer at the General Meeting give available information regarding matters which may influence the assessment of (i) matters which are submitted to the shareholders for decision, and (ii) the Company's financial situation, including information about activities in other companies in which the Company participates in, and other matters which are to be resolved by the General Meeting, unless the requested information cannot be given without disproportionate damage for the Company.

This notice, other documents regarding matters to be discussed in the General Meeting, including the documents referred to in this notice, proposed resolutions for matters on the proposed agenda, as well as the Company's Articles of Association, are available on the Company's website: www.transitinvest.no. Shareholders may contact the Company by mail, e-mail or telephone in order to request the documents in question on paper. Address: Transit Invest ASA, attn: Chairman of the Board of Directors, c/o Reach Subsea AS, P.O. Box 1393 Gard, N-5507 Haugesund, Norway, tel: + 47 40 00 77 10, e-mail: ani@reachsubsea.no.

Bergen, 27 November 2012

On behalf of the Board of Directors of Transit Invest ASA

Kristian Eidesvik
Chairman

Appendices:

1. Registration and proxy form

Notice of participation at the Extraordinary General Meeting of Transit Invest ASA on 18 December 2012

The undersigned, owner of _____ shares, intend to attend the Company's Extraordinary General Meeting.

(Date)

(Signature)

(Please repeat the signature and address in block letters)

Proxy

The undersigned, owner of _____ shares, in Transit Invest ASA hereby authorises *

(Name)

(Address)

To attend and to vote on my/our behalf at the Extraordinary General Meeting on 18 December 2012.

* The proxy may be granted to the Chairman of the Board or the Chief Executive Officer.

(Date)

(Signature)

(Please repeat the signature and address in block letters)

Please vote in accordance with the below instructions. If no instruction is given, a vote will be cast in accordance with the proposals of the Board of Directors. However, it should be noted that the proxy is authorised to vote according to his/her own opinion if additional proposals and/or new proposals are presented in the Extraordinary General meeting.

| Yes | No | Proxy | No Vote | |
|------------|-----------|--------------|--------------------|--|
| | | | | Approval of the notice and the agenda. |
| | | | | Election of a new auditor |

Notice/proxy to be sent within 15 December 2012 to:

Transit Invest ASA, attn: Chairman of the Board of Directors, c/o Reach Subsea AS, P.O. Box 1393 Gard, N-5507 Haugesund, Norway or e-mail: ani@reachsubsea.no