

## **STAR REEFERS INC.**

REGISTERED OFFICE ADDRESS: P.O. BOX 309, SOUTH CHURCH STREET  
GEORGE TOWN, GRAND CAYMAN KY1-1104, CAYMAN ISLANDS

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### **NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD AT 12:00 NOON, FRIDAY, 8 MAY 2009**

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To the Shareholders of STAR REEFERS INC.:

Please accept notice that the Annual General Meeting of Shareholders of STAR Reefers Inc. (the "Company") will be held at 12:00 noon local time on Friday, 8 May 2009, at the offices of Maples and Calder located at Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands. The purpose of the meeting will be to:

1. Approve the Company's financial statements for the financial year ended 31 December 2008, including the Board's decision not to pay a dividend for the financial year 2008;
2. Re-appoint Rothman Pantall & Co. as the Company's Auditors for fiscal year 2009;
3. Grant authority to Board of Directors to fix the remuneration of the Company's Auditor for 2008;
4. Re-elect Messrs. Ole Martin Siem and Horst Schomburg as Class II Directors of the Company;
5. Grant authority to Board of Directors to fix remuneration to the Company's Directors;
6. By way of a Special Resolution, pursuant to the terms of Article 16 of the Articles of Association of the Company, to approve the granting of a new general authorisation to the Board (or any committee thereof) to issue shares at any time forming part of the authorised but unissued share capital of the Company, warrants or convertible bonds in the Company in one or more tranches and from time to time and in exchange for cash, such general authorisation to be valid only for a period of two years from the date of passing of the Special Resolution and subject to the restriction that the total number of shares that the Board (or any committee thereof) may issue pursuant to such general authorisation shall not exceed that number of shares which equals 50% of shares in issue at the time of passing this Special Resolution
7. Ratify the decision of the Board not to appoint a Nomination Committee;
8. Approve and ratify the actions of the Directors and Officers of the Company;
9. Transact such other business as may be properly brought before the Meeting.

If you do not plan to attend the meeting, we request that the shareholder complete, date, sign and deliver the enclosed form of proxy to either of the following: (1) the offices of Star Reefers AS at Jerpefaret 12, 0788 Oslo, Norway, telefax no. +47 23 22 04 00 or (2) the Company's offices at P.O. Box 10718, George Town, Grand Cayman KY1-1006, CAYMAN ISLANDS, telefax no. +1.345.946.3342, no less than 24 hours prior to the stated time of the Annual General Meeting.

At the date of mailing, the Company had 8,756,819 ordinary shares issued and outstanding and each ordinary share is entitled to one vote. If you are uncertain as to any aspect of this Notice, Proxy Statement and form of Proxy, you should consult the Company Secretary or your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

The Directors, whose names appear on page 1 of the Proxy Statement, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the

Directors (who have taken reasonable care to ensure that such is the case), the information contained in this Notice and Proxy Statement is in accordance with the facts and does not omit anything likely to affect the import of such information.

3 April 2009

By order of the Board of Directors of  
STAR Reefers Inc.