



Our people make the difference

FOR IMMEDIATE RELEASE

13 MAY 2005

Transcom WorldWide S.A.
Société Anonyme
(the Company)
Registered office: 75, route de Longwy, L-8080 Bertrange
R.C.S. Luxembourg B 59 528

CONVENING NOTICE

is given to the shareholders of Company that the **Annual General Meeting** of the shareholders of the Company will be held on **31 May 2005, at 3.00 p.m.** at Château de Septfontaines, 330, rue de Rollingergrund, L-2441 Luxembourg (Grand Duchy of Luxembourg) followed by an **Extraordinary General Meeting** (referred to together with the Annual General Meeting as the **Meeting**) with the following agenda:

1. Acknowledgement of transactions in respect of which directors declared a conflict of interest.
2. Presentation of the reports of the Board of Directors and of the external auditor of the Company on (i) the annual accounts of the Company for the financial year ended 31 December 2004 and (ii) the consolidated annual accounts for the financial year ended 31 December 2004.
3. Approval of the annual accounts and the consolidated accounts for the financial year ended 31 December 2004.
4. Allocation of the results as of 31 December 2004.
5. Discharge of the liability of the members of the Board of Directors and the external auditor of the Company for, and in connection with, the financial year ended 31 December 2004.
6. Appointment of the members of the Board of Directors.
7. Appointment of the external auditor of the Company.
8. Determination of the Directors' fees.
9. Approval of the procedure of the Nomination Group for the election of members of the Board of Directors at the Annual General Meeting to be held in 2006.
10. Miscellaneous.
11. Adaptation of the number of shares to be issued under the authorised share capital and consequential amendment of article 5 second paragraph so as to read: "The authorised share capital of the Company is set at six hundred fifty-two million seven hundred ninety-three thousand four hundred Euros (EUR 652,793,400) divided into eight hundred million

(800,000,000) Class A voting shares and seven hundred and fifty million (750,000,000) Class B non-voting shares, each without par value."

12. Renewal of the authorisation granted to the Board of Directors of the Company to issue shares under the authorised share capital for a new period of 5 years and presentation by the Board of Directors of the special report provided for by article 32 – 3 (5) of the law of 10 August 1915 on commercial companies, as amended.
13. Amendment of the first sentence of article 21 paragraph 3 of the articles of association of the Company so as to grant the following dividend rights to the holders of Class B shares (by replacing the first sentence by the following language): "The holders of Class B shares shall be entitled to a the greater of (i) a cumulative preferred dividend corresponding to 0.5% of the accounting par value of the Class B shares in the Company and (ii) 2% of the overall dividend distributions made in a given year."
14. Amendment of article 22 third paragraph of the articles of association of the Company, so as to explicitly provide for preferential reimbursement rights in the case of a liquidation to the holders of Class B shares, as required for by article 44 paragraph 1 of the law on commercial companies, by adding the following language to article 22 thirds paragraph: "The Class B shares shall have preferential rights to the reimbursement of their contribution."

APPOINTMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS (item 6)

The Nomination Group proposes that, until the end of the Annual General Meeting to be held in 2006, Mr Vigo Carlund, Mr William Walker, Ms Cristina Stenbeck, Ms Susan Hooper and Mr. Björn Rosengren shall be re-elected directors of the Company.

The Nomination Group proposes further that Mr Jim Beers be elected to the Board of Directors as a new board member.

APPOINTMENT OF THE EXTERNAL AUDITOR OF THE COMPANY (item 7)

The Board of Directors proposes that Ernst & Young S.A., Luxembourg shall be re-appointed as external auditor for a term ending at the Annual General Meeting of the shareholders to be held in 2006.

DIRECTORS' FEES (item 8)

The Nomination Group proposes that the Meeting resolves that the fees for the members of the Board of Directors for the period until the end of the next Annual General Meeting to be held in 2006 shall be a total of EUR 235,000.

APPROVAL OF THE PROCEDURE FOR THE NOMINATION OF BOARD OF DIRECTORS FOR THE ANNUAL GENERAL MEETING TO BE HELD IN 2006 (item 9)

The Board of Directors proposes that the Meeting approves the following procedure for the Nomination Group for the election of members of the Board of Directors for the Annual General Meeting in 2006. The work of preparing a proposal of members to the Board of Directors for the Annual General Meeting of 2006 shall be executed by a Nomination Group. The Nomination Group will be created during the fall of 2005 in consultation with at least three major shareholders and Ms Cristina Stenbeck will act as convenor of the Nomination Group. The composition of the Nomination Group will be communicated in the financial report for the third quarter 2005.

OTHER INFORMATION

In respect of items 1 to 10 of the above agenda, no specific quorum is required for the valid deliberation or acknowledgement of the Meeting and the resolutions are taken by a simple majority of the Class A shares represented and voting at the Meeting.

In respect of items 11 to 14 of the agenda, the holders of Class B shares may also attend and vote. In respect of these items 11 to 14, a quorum of 50% of all issued and outstanding Class A shares of the

Company and a quorum of 50% of all issued and outstanding Class B shares of the Company is required for the valid deliberation on these items and the resolution must be taken by a two third majority of all the Class A shares present and represented at the Meeting, as well as by a two third majority of all the Class B shares present or represented.

Participation in the Meeting of shareholders is reserved for shareholders who file their intention to attend the Meeting by mail and/or return a duly completed proxy form to the following address: Transcom WorldWide S.A., c/o Modern Treuhand, 11, Boulevard Royal, B.P. 2599, L-1025 Luxembourg, Tel: + 352 - 27 751 350, Fax: + 352 - 27 751 311, not later than **Friday, 27 May 2005, 5:00 p.m.** Proxy forms for the Meeting are available from the same address.

Holders of Swedish Depository Receipts wishing to attend the Meeting or be represented at the Meeting via proxy must request a power of attorney from Fischer Partners Fondkommission AB, P.O. Box 16027, SE-103-21 Stockholm, Sweden, Tel : +46 - 8 463 85 00 and send it duly completed to the following address: Transcom WorldWide S.A., c/o Modern Treuhand, 11, Boulevard Royal, B.P. 2599, L-1025 Luxembourg, Tel: + 352 - 27 751 350, Fax: + 352 - 27 751 311, not later than **Friday, 27 May 2005, 5.00 p.m.** Those holders of Swedish Depository Receipts having registered their Swedish Depository Receipts in the name of a nominee must temporarily register the Swedish Depository Receipts in their own name in the records maintained by VPC AB in order to exercise their shareholders' rights at the Meeting. Such registration must be completed not later than **Friday, 20 May 2005.**

Luxembourg, 13 May 2005

The Board of Directors

For further information please contact:

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Transcom WorldWide is a rapidly expanding Customer Relationship Management (CRM) solution provider, with 42 service centres employing more than 10,700 people delivering services to 24 countries - Luxembourg, Sweden, France, Denmark, Germany, Finland, Italy, Switzerland, Belgium, Hungary, Norway, the Netherlands, Spain, Austria, Morocco, Poland, Portugal, Estonia, Latvia, Lithuania, Serbia, the UK, the Czech Republic and the Slovak Republic.

The company provides CRM solutions for companies in a wide range of industry sectors, including telecommunications and e-commerce, travel & tourism, retail, financial services and utilities. Transcom offers clients a broad array of relationship management services, including inbound communication; telemarketing and outbound; Administrative Tasks; Web servicing; CRM Consultancy Service; Contract Automation; Credit Management Service; and Legal Services. Client programs are tailor-made and range from single applications to complex programs, which are offered on a country-specific or international basis in up to 39 languages.

Transcom WorldWide S.A. 'A' and 'B' shares are listed on the Stockholmsbörsen O-List under the symbols TWWA and TWWB.