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FOR IMMEDIATE RELEASE

12 MAY 2006

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 the Company that the **Annual General Meeting** of the shareholders of the Company will be held on **30 May 2006, at 3.00 p.m.** at Château de Septfontaines, 330, rue de Rollingergrund, L-2441 Luxembourg (Grand Duchy of Luxembourg) (the **Meeting**) with the following agenda:

- 1** 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 2005 and (ii) the consolidated annual accounts for the financial year ended 31 December 2005.
- 2** Approval of the annual accounts and the consolidated accounts for the financial year ended 31 December 2005.
- 3** Allocation of the results as of 31 December 2005 and approval of the Extraordinary Final Dividend of 35 Euro Cents per share for the year ended 2005 (the first 2% of any dividend being paid to the B shareholders and the balance being split equally per share between the A and B shares), as proposed by the Board and approved by the Audit Committee at the Audit Committee meeting of 24 April 2006.
- 4** 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 2005.
- 5** Appointment of the members of the Board of Directors.
- 6** Appointment of the external auditor of the Company.
- 7** Determination of the Directors' fees.
- 8** Approval of the procedure of the Nomination Committee for the election of members of the Board of Directors at the Annual General Meeting to be held in 2007.
- 9** Miscellaneous.

APPOINTMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS (item 5)

The Nomination Committee proposes that, until the end of the Annual General Meeting to be held in 2007: Mr William Walker, Ms Cristina Stenbeck, Ms Susan Hooper, Mr. Björn Rosengren and Mr Jim Beers be re-elected as directors of the Company, and that Ms Mia Brunell be appointed as a director of the Company. The Board of Directors proposes that the meeting shall appoint William Walker as the Chairman of the Board of Directors, and that the Board of Directors appoint a Remuneration Committee and Audit Committee at a Board Meeting following the Annual General Meeting.

APPOINTMENT OF THE EXTERNAL AUDITOR OF THE COMPANY (item 6)

As recommended by the Audit Committee, the Nomination Committee proposes that Ernst & Young S.A., Luxembourg be re-appointed as external auditor for a term ending at the Annual General Meeting of the shareholders to be held in 2007. The remuneration of the auditor shall be paid in accordance with an approved bill which specifies time, persons who worked and tasks performed.

DIRECTORS' FEES (item 7)

The Nomination Committee 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 2007 be a total of EUR 260,000.

APPROVAL OF THE PROCEDURE FOR THE NOMINATION OF BOARD OF DIRECTORS FOR THE ANNUAL GENERAL MEETING TO BE HELD IN 2007 (item 8)

The Nomination Committee proposes that the Meeting approves the following procedure for preparing a proposal for the election of members of the Board of Directors for the Annual General Meeting of 2007. The work shall be executed by a Nomination Committee which will consist of at least 3 members representing major shareholders in Transcom Worldwide S.A. The Committee will be formed in September 2006 in consultation with the largest shareholders in the Company, by number of voting shares held, at that time. The Nomination Committee will be elected for a term of one year. The majority of the members of the Committee may not be members of the Board of Directors of Transcom WorldWide S.A. nor be employed by the Company. If a member of the Committee resigns before the work is concluded, a replacement member is to be appointed in accordance with the foregoing criteria. Cristina Stenbeck will be a member of the Committee and will also act as its convenor. The members of the Committee will appoint the Chairman at their first meeting from amongst themselves. The composition of the Committee will be communicated in the financial report for the third quarter of 2006.

The above proposal is supported by shareholders representing more than 50 per cent of the votes in the company including among others Emesco AB, Investment AB Kinnevik, Fjärde AP-Fonden, SEB Fonder and SEB Trygg Liv.

OTHER INFORMATION

In respect of items 1 to 9 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.

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 - 27 751 312, so that it

shall be received not later than **Friday, 26 May 2006, 3:00 p.m.** Proxy forms for the Meeting are available at 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 - 27 751 312, so that it shall be received not later than **Friday, 26 May 2006, 3.00 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 **Monday, 22 May 2006.**

Luxembourg, 12 May 2006

The Board of Directors

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For further information please visit www.transcom.com or contact:

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About Transcom

Transcom WorldWide S.A. is a rapidly expanding Customer Relationship Management (CRM) solution provider, with 49 service centres employing more than 11,700 people delivering services to 28 countries – Austria, Belgium, Chile, Croatia, Denmark, Estonia, Finland, France, Germany, Hungary, Italy, Latvia, Lithuania, Luxembourg, Norway, Poland, Portugal, Romania, Spain, Sweden, Switzerland, the Czech Republic, the Netherlands, Serbia, the UK, the USA and Tunisia.

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; Legal Services; and Interpretation Services. Client programs are tailor-made and range from single applications to complex programmes, which are offered on a country-specific or international basis in up to 33 languages.

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