

Annual general meeting in Dampskibsselskabet NORDEN A/S

On Thursday 7 April 2016, the annual general meeting in Dampskibsselskabet NORDEN A/S was held, see company announcement no. 4 of 9 March 2016.

Adoption of the annual report

The annual general meeting adopted the annual report (including the management commentary, the consolidated and parent company financial statements together with the statement by the Board of Directors and Executive Management and the auditor's report).

Dividend

The Board of Directors' proposal for the distribution of profits, including that no dividend is paid for 2015, was adopted.

Election of members to the Board of Directors

Johanne Riegels Østergård was elected as member of the Board of Directors.
Karsten Knudsen was re-elected as member of the Board of Directors.

Appointment of auditor

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-appointed as auditor of the Company.

Treasury shares

The Board of Directors was authorised – for a period of time until the next annual general meeting – to arrange for the Company to acquire treasury shares at a nominal value of up to 10% of the share capital at the market price quoted at the time of the acquisition with a deviation of up to 10%.

Authorisation to increase share capital

The annual general meeting adopted the authorisation to the Board of Directors to increase the share capital with nominally DKK 4,220,000 in the period up to and including 6 April 2021 from the issue of shares with and without pre-emption rights. The authorisation is an amendment of the Articles of association, and as there was not sufficient share capital represented to adopt the authorisation definitively, an extraordinary general meeting is expected to be held on 12 May 2016 for the purpose of finally adopting the proposed amendment.

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After the annual general meeting, the Board of Directors appointed Klaus Nyborg as Chairman and Erling Højsgaard as Vice Chairman.

The Board of Directors thus consists of the following members:

Klaus Nyborg (Chairman)
Erling Højsgaard (Vice Chairman)
Johanne Riegels Østergård
Karsten Knudsen
Arvid Grundekjøn
Lars Enkegaard Biilmann (employee representative)
Thorbjørn Joensen (employee representative)
Jonas Visbech Berg Nissen (employee representative)

The full Chairman's report is available in company announcement no. 7 and on www.ds-norden.com.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chairman

Further information: Klaus Nyborg, Chairman, tel. +45 3315 0451.