

## Annual general meeting in Dampskibsselskabet NORDEN A/S

On Friday 12 June 2020, the annual general meeting in Dampskibsselskabet NORDEN A/S was held, see company announcement no. 14 of 20 May 2020.

### Adoption of the annual report

The annual general meeting adopted the annual report

### Dividend

The Board of Directors' proposal for the distribution of the results for the year, including the payment of dividend of DKK 2,5 per share of DKK 1 for 2019, was adopted.

### Election of members for the Board of Directors

Klaus Nyborg, Johanne Riegels Østergård, Karsten Knudsen, Thomas Intrator, Helle Østergaard Kristiansen and Stephen John Kunzer were re-elected Board members.

### Appointment of auditor

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

### Remuneration Policy

The proposed Remuneration Policy which has been amended to reflect the Shareholders Rights Directive was adopted.

### Treasury shares

The Board of Directors was authorised to arrange for the Company to acquire treasury shares in the period until next year's annual general meeting at a total nominal value not exceeding 10% of the share capital at the market price applicable at the time of acquisition with a deviation of up to 10%.

### Review of proposals

The amendments to the Articles of Association proposed by the Board of Directors cf. items F3-F8 on the agenda concerning reduction of share capital, authorisation to increase share capital, clarification of entity providing shareholder register services, authorisations to resolve to hold the general meeting electronically, electronic communication between the company and its shareholders, method for call of general meetings and removal of retirement age for board members were adopted. There was not sufficient share capital represented at the annual general meeting to implement the adopted proposals under items F3-F8, and notice of an extraordinary general meeting where the proposals will be submitted for final adoption was given in connection with the notice of the annual general meeting. The extraordinary general meeting will convene on 23 June 2020 at 11:00 a.m. CEST as a completely electronic extraordinary general meeting.

Before the capital reduction under item F.3 is effected, it is required, in addition to adoption at an extraordinary general meeting, that the Company's creditors be asked to notify any claim prior to the deadline stipulated by the Danish Companies Act through the IT system of the Danish Business Authority.

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### ABOUT NORDEN

Founded in 1871 Dampskibsselskabet NORDEN A/S is an independent shipping company incorporated in Denmark and listed on Nasdaq Copenhagen. NORDEN operates a mix of owned and chartered tonnage. In dry cargo, NORDEN is active in a number of vessel types and is one of the world's largest operators of Supramax and Panamax vessels. In tankers, NORDEN is primarily active in the Handysize and MR product tanker vessel types operated through the 100% owned Norient Product Pool.

After the annual general meeting, the Board of Directors appointed Klaus Nyborg Chairman and Johanne Riegels Østergård Vice-Chairman.

The Board of Directors thus consists of the following members:

Klaus Nyborg (Chairman)  
Johanne Riegels Østergård (Vice-Chairman)  
Karsten Knudsen  
Thomas Intrator  
Helle Østergaard Kristiansen  
Stephen John Kunzer  
Lars Enkegaard Biilmann (employee representative)  
Jesper Svenstrup (employee representative)  
Susanne Fauerskov (employee representative)

The full Chairman's report is available on [www.ds-norden.com](http://www.ds-norden.com).

Kind regards,  
Dampskibsselskabet NORDEN A/S

Klaus Nyborg  
Chairman

**For further information:**

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