

ANNUAL GENERAL MEETING IN DAMPSKIBSSELSKABET NORDEN A/S

On Tuesday 12 March 2024, the annual general meeting in Dampskibsselskabet NORDEN A/S was held, see company announcement no. 36 of 15 February 2024.

Adoption of the annual report

The annual general meeting adopted the annual report.

Dividend

The Board of Directors' proposal for distribution of the results for the year, including the payment of dividend for 2023 of DKK 10.00 per share of DKK 1, was adopted. NORDEN has already paid interim dividends of DKK 35 in total in May, August and November 2023.

Election of members for the Board of Directors

Klaus Nyborg, Johanne Riegels Østergård, Karsten Knudsen, Robert Hvide Macleod, Vibeke Bak Solok and Ian McIntosh were re-elected Board members.

Appointment of auditor

EY Godkendt Revisionspartnerselskab, CVR nr. 30700228 was appointed auditor of the Company. EY Godkendt Revisionspartnerselskab, CVR nr. 30700228 was also appointed sustainability auditor.

Remuneration Report

The Company's Remuneration Report 2023 was approved (indicative ballot).

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 15% of the share capital at the market price applicable at the time of acquisition with a deviation of up to 10%.

Amendment of Articles of Association

The amendments to the Articles of Association proposed by the Board of Directors, cf. item F3.a-d:

- a. Addition of trading name - NORDEN Tanker Pool A/S (article 1.2)
- b. Reduction of the share capital (article 4.1)
- c. Update of agenda item E (article 8.1)
- d. Update of NORDEN's obligation to ask shareholders registered by name for their e-mail address (article 12.4)

were adopted. Not sufficient share capital was represented at the annual general meeting to implement the adopted proposals under item F3.a-d and therefore, notice of an extraordinary general meeting where the proposal 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 19 March 2024 at 3:30 p.m. CET as a completely electronic extraordinary general meeting.

Before the capital reduction under item F3.b can be effected, it is required, in addition to adoption at an extraordinary general meeting, that through the IT system of the Danish Business Authority the Company's creditors be asked to notify any claim prior to the deadline set out in the Danish Companies Act.

Remuneration Policy

The updated Remuneration Policy was adopted to include an update of the clause on extraordinary bonus for management under special circumstances and the indemnification clause for board and management.

Adjustment of Board Remuneration

For the first time since 2016 it was decided to increase the board fee by DKK 75,000 and DKK 50,000 and 100,000 for Committee chairs and committee members, respectively.

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

The Board of Directors thus consists of the following members:

Klaus Nyborg (Chair)
Johanne Riegels Østergård (Vice-Chair)
Karsten Knudsen
Robert Hvide Macleod
Vibeke Bak Solok
Ian McIntosh
Henrik Røjel (employee representative)
Sofie Schønherr (employee representative)
Ruhi Hermansen (employee representative)

The Chair's report is available at www.norden.com.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chair

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