

Annual general meeting in Dampskibsselskabet NORDEN A/S

On Thursday 12 April 2018, the annual general meeting in Dampskibsselskabet NORDEN A/S was held, see company announcement no. 3 of 15 March 2018.

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 auditors' report).

Dividend

The Board of Directors' proposal for the distribution of the results for the year, including that no dividend is paid for 2017, was adopted.

Election of members to the Board of Directors

Klaus Nyborg, Johanne Riegels Østergård, Karsten Knudsen and Tom Intrator were re-elected as members to the Board of Directors.

As announced prior to the general meeting, Hans Feringa has resigned from the Board of Directors and was consequently not up for re-election, see company announcement no. 5 of 5 April 2018.

Appointment of auditor

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

Incentive-based remuneration of the Board of Directors and Executive Management

The annual general meeting adopted the revised general guidelines for incentive-based remuneration of the Board of Directors and Executive Management pursuant to section 139 of the Danish Companies Act, cf. agenda item F.1.

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%.

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

The Board of Directors thus consists of the following members:

Klaus Nyborg (Chairman)

Johanne Riegels Østergård (Vice Chairman)

Karsten Knudsen

Tom Intrator

Lars Enkegaard Biilmann (employee representative)

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 active in the Handysize and MR product tanker vessel types operated through the 50% owned Norient Product Pool.

Jesper Svenstrup (employee representative)
Susanne Fauerskov (employee representative)

The full Chairman's report is available in company announcement no. 6 and on www.ds-norden.com.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chairman

For further information:

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