

WELCOME TO THE ANNUAL GENERAL MEETING 2023

Copenhagen, 9 March 2023, Copenhagen Marriott Hotel

NORDEN 

WELCOME AND ELECTION OF CHAIR OF MEETING

BY THE CHAIR OF
THE BOARD OF DIRECTORS
KLAUS NYBORG



INTRODUCTION

- Welcome to this year's annual general meeting
- Shareholders participating physically and online
- Today's programme:
 1. Holding of the annual general meeting
 2. Brief review of NORDEN's business areas and strategy by the Company's Management
 3. Finally, we will host a canapé reception
- Present from NORDEN's Executive Management and Board of Directors



LEGALITY OF THE GENERAL MEETING

BY CHAIR,
HENNING AASMUL-OLSEN, LAWYER



AGENDA

- A. Board of Directors' report on the activities of the Company during the past year
- B. Resolution for adoption of the audited annual report
- C. Resolution on the allocation of profits or cover of loss in accordance with the adopted annual report
- D. Election of members to the Board of Directors
- E. Appointment of state authorised public accountant
- F. Proposals from the Board of Directors about:
 - 1. Presentation of the Company's Remuneration Report 2022 for indicative ballot
 - 2. Authorisation to acquire treasury shares
 - 3. Reduction of share capital and consequent amendment of the Articles of Association
 - 4. Approval of updated Remuneration Policy.
- G. Any other business

CHAIR'S REVIEW

BY THE CHAIR OF THE BOARD
OF DIRECTORS, KLAUS NYBORG



THE YEAR 2022

A HIGHLY EVENTFUL YEAR

- Two extremely volatile markets for dry cargo and product tankers - turned 180 degrees
- Recalibration of the global value chain
- NORDEN's capacity to change
- Adapt to and take advantage of market fluctuations
- The best annual results in the history of the Company: USD 744 million (approx. DKK 5.2 billion)
- Return on equity of 64%



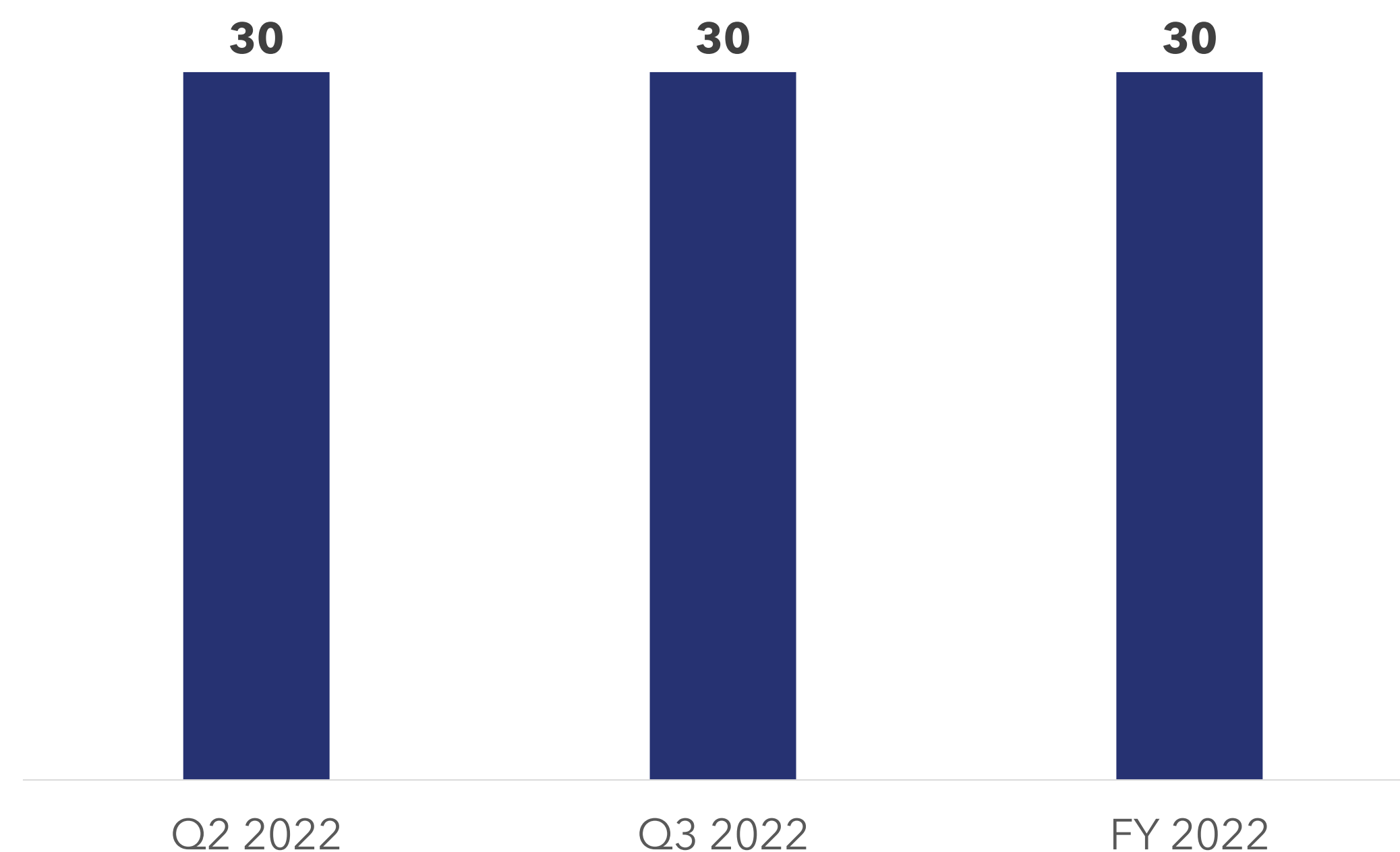
THE YEAR 2022 PROPOSED DIVIDEND

- The Board of Directors proposes to distribute DKK 30 per share
- Additional to the DKK 60 per share already distributed
- Total dividend of DKK 90 per share
- Corresponding to 57% of the profit for the year

Total dividend of

USD 424 million (DKK 3 billion)

Dividend for 2022 in DKK per share

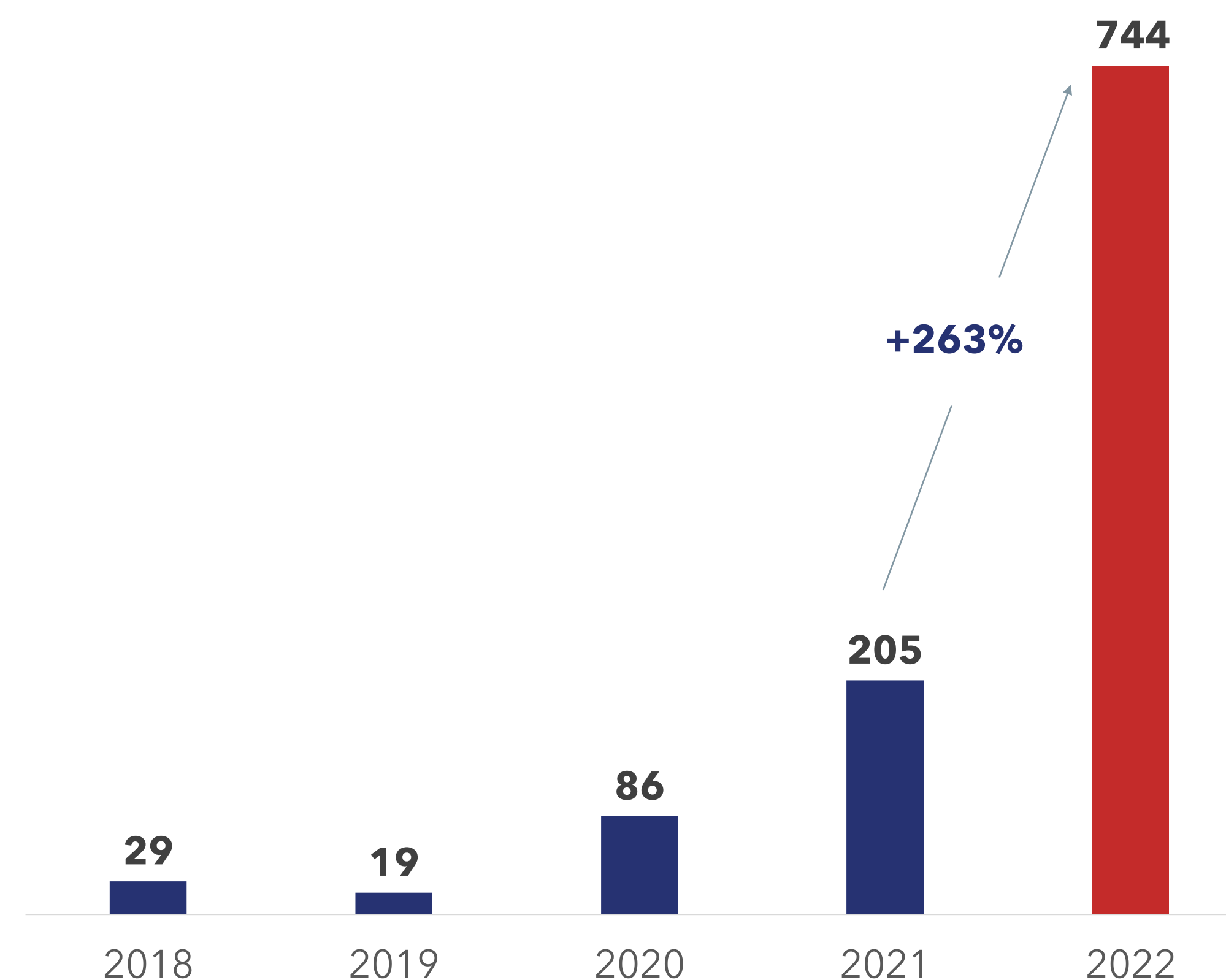


RESULTS FOR THE GROUP

BEST ANNUAL RESULTS IN THE HISTORY OF THE COMPANY

USD million	2021	2022
Revenue	3,552	5,312
Profit/loss from sale of vessels etc.	8	79
Profit for the year	205	744
Earnings per share (DKK)	34	150
Cash flow from operating activities	434	1,343
Cash and securities	411	842
Interest-bearing debt, incl. lease liabilities	1,048	815
Net interest-bearing debt	(638)	28
Equity	993	1,331
ROIC	17%	54%
ROE	22%	64%
Equity ratio	41%	48%

Profit for the year in USD million

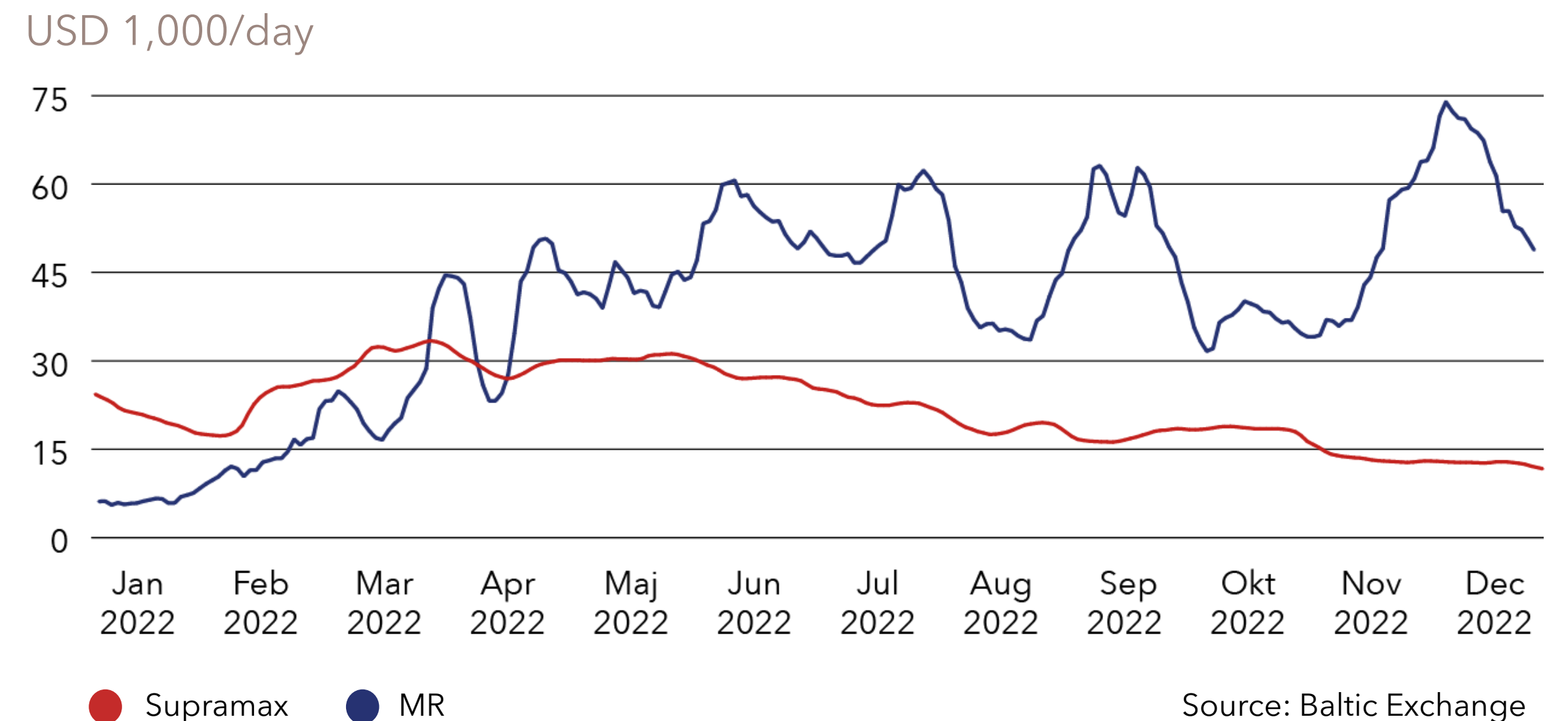


MARKETS

VOLATILITY IN DRY CARGO AND TANKER MARKETS

- Dry cargo market declined significantly in 2022
- Diminishing bottlenecks, less favourable container market and lower Chinese activity
- Product tanker market substantially improved
- War in Ukraine, sanctions against Russia, low oil stocks and volatility across geographies
- The two markets turned 180 degrees
- The Company is able to adapt and take advantage of opportunities as they arise

Spot rates in 2022



BUSINESS UNITS **ASSETS & LOGISTICS**



BUSINESS UNITS

ASSETS & LOGISTICS

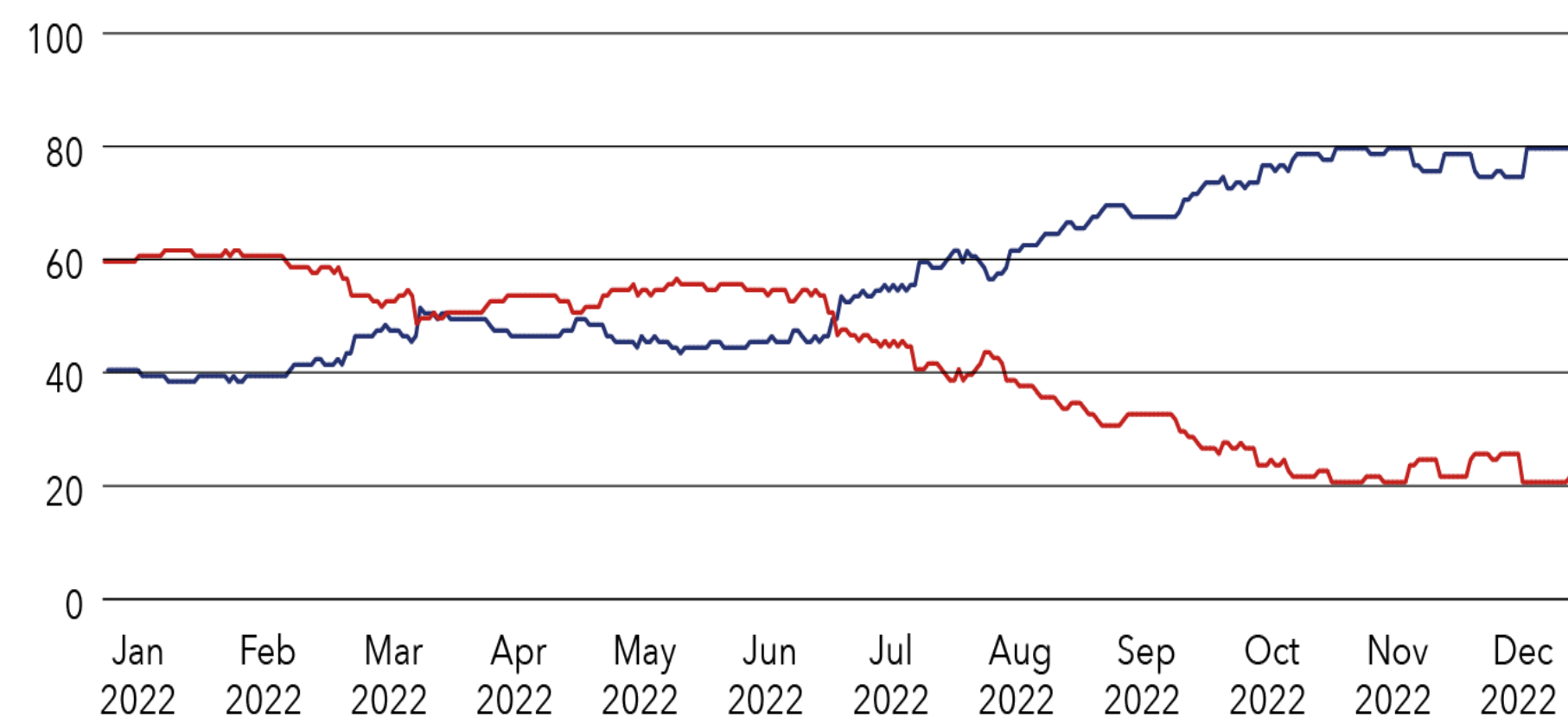
- Profit of USD 193 million
- The net value of the fleet, including NORDEN's net cash position etc. increased to USD 2 billion, DKK 422 per share
- High exposure to a soaring tanker market

Key figures and financial ratios

USD million	Total 2021	Total 2022
Contribution margin	204.1	339.8
Profit/loss from sale of vessels	7.7	79.5
Profit/loss for the period	5.1	193.1

Relative segment exposure

% of total business unit exposure



● Dry cargo ● Product tankers

Source: NORDEN

Net asset value of Assets & Logistics (incl. NORDEN's net cash position)

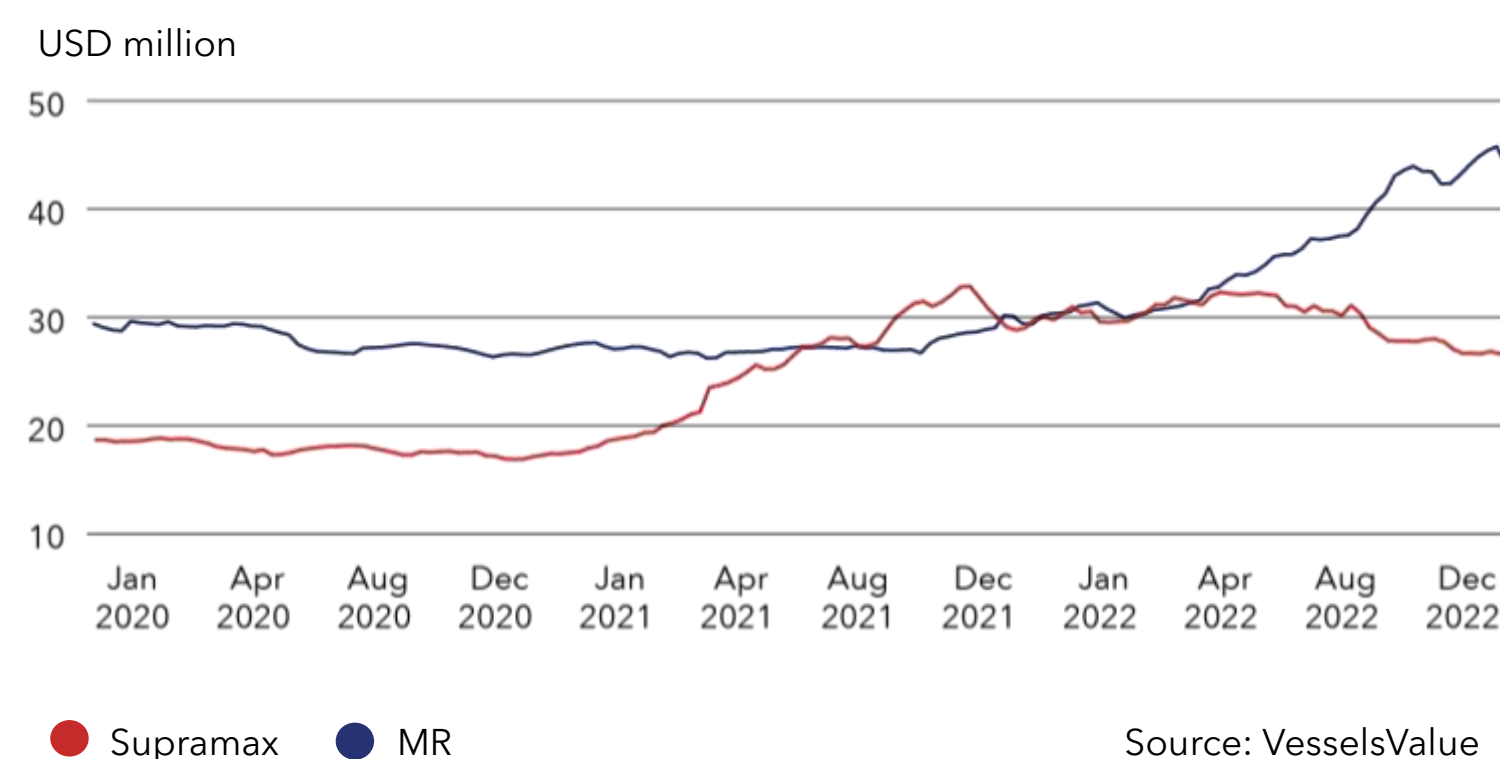
USD million	Dry cargo	Tankers	Total
Market value of owned vessels	255	527	782
Estimated market value of T/C and cover portfolio (incl. estimated value of optionality)	229	291	520
Total Assets & Logistics portfolio value	484	818	1,302
Net cash position			653
Newbuilding instalments			(27)
Other net assets (book values)			115
Total business unit NAV			2,043
Business unit NAV per share, DKK			422

BUSINESS UNITS

ASSETS & LOGISTICS

- Protected dry cargo portfolio from declining asset values
- Fully covered dry cargo capacity for all of 2023 and well into 2024
- Few owned dry cargo vessels, but great optionality on leased vessels
- Strong tanker market in 2022 affects earnings in 2023
- Covered tanker portfolio at much higher rates

5-year asset prices



Capacity & cover levels and rates

USD per day	2023	2024	2025
Dry cargo			
Cover levels	116%	81%	53%
Avg. cover rate / day	14,994	13,045	11,636
Tankers			
Cover levels	70%	31%	23%
Avg. cover rate / day	20,232	21,638	20,847

Assets & Logistics fleet overview

	Dry cargo	Tankers	Total
Active fleet			
Owned vessels	7	14	21
Leased vessels	53	22	75
Total active	60	36	96
Future changes			
Owned vessels	(3)	(1)	(4)
Leased vessels	6	4	10
Total future changes	3	3	6
Total vessels	63	39	102
Purchase options	50	27	77
Extension option days	39,521	20,209	59,730

A professional office setting with several men in business attire. One man in the foreground is looking thoughtfully at a computer monitor. Another man stands behind him, and a third is partially visible in the foreground on the left. The background is slightly blurred, showing office cubicles and a window.

BUSINESS UNITS **FREIGHT SERVICES & TRADING**

BUSINESS UNITS

FREIGHT SERVICES & TRADING

- Profit of USD 550 million
- Profit margin of USD 3,300 per vessel day
- Operates approx. 460 chartered vessels
- The unit is able to adapt continuously to market developments across dry cargo and tankers

Average no. of operated vessels

Dry cargo

Product tanker

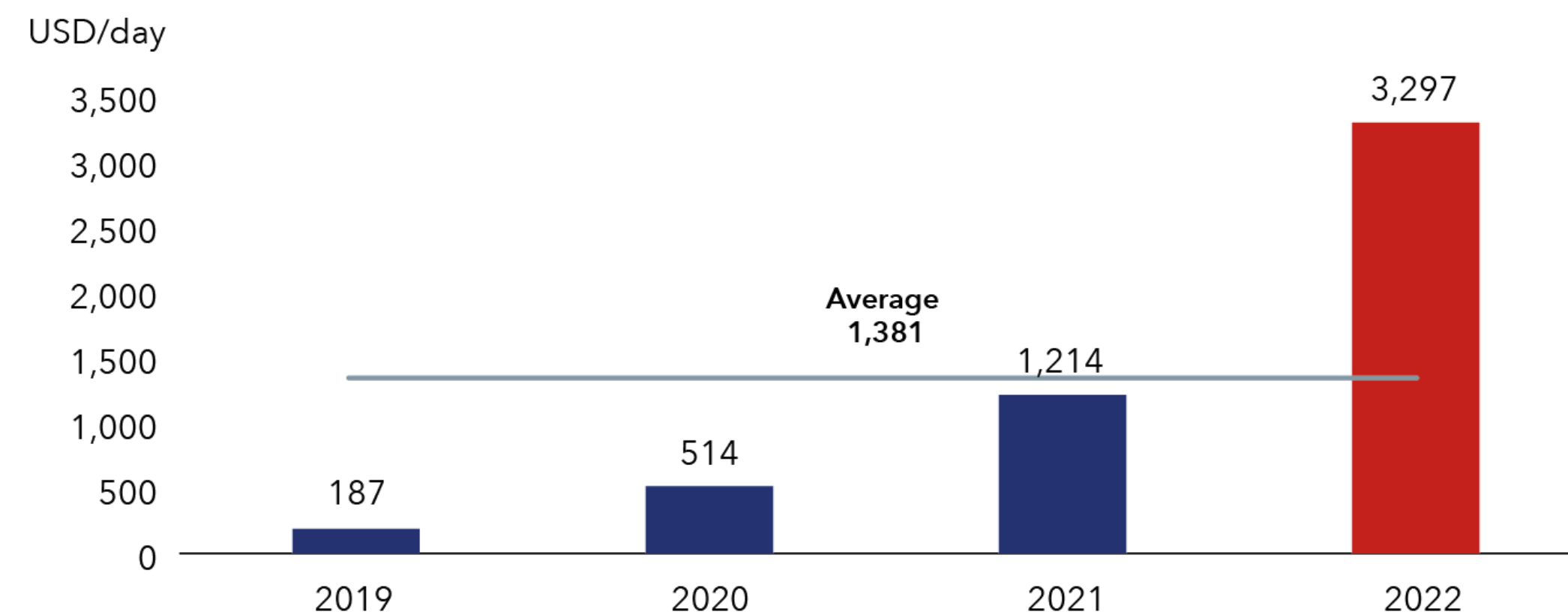
329

128

Key figures and financial ratios

USD million	Total 2021	Total 2022	Historical performance
Contribution margin	445.5	1,026.1	-
Profit/loss for the period	199.4	550.4	-
Vessel days	164,189	166,934	154,168
Result per vessel day (USD/day)	1,214	3,297	1,381

Result per vessel day



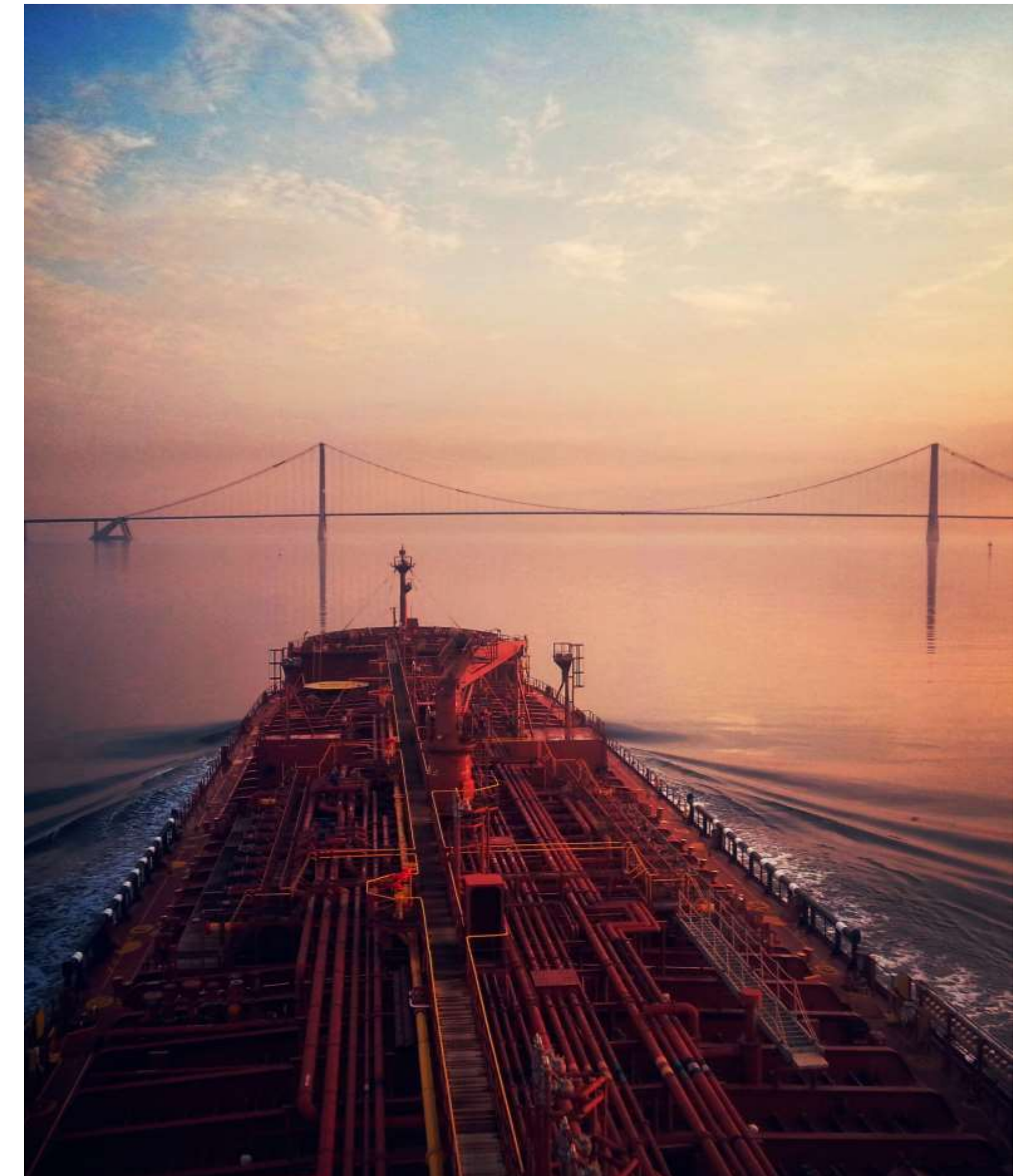
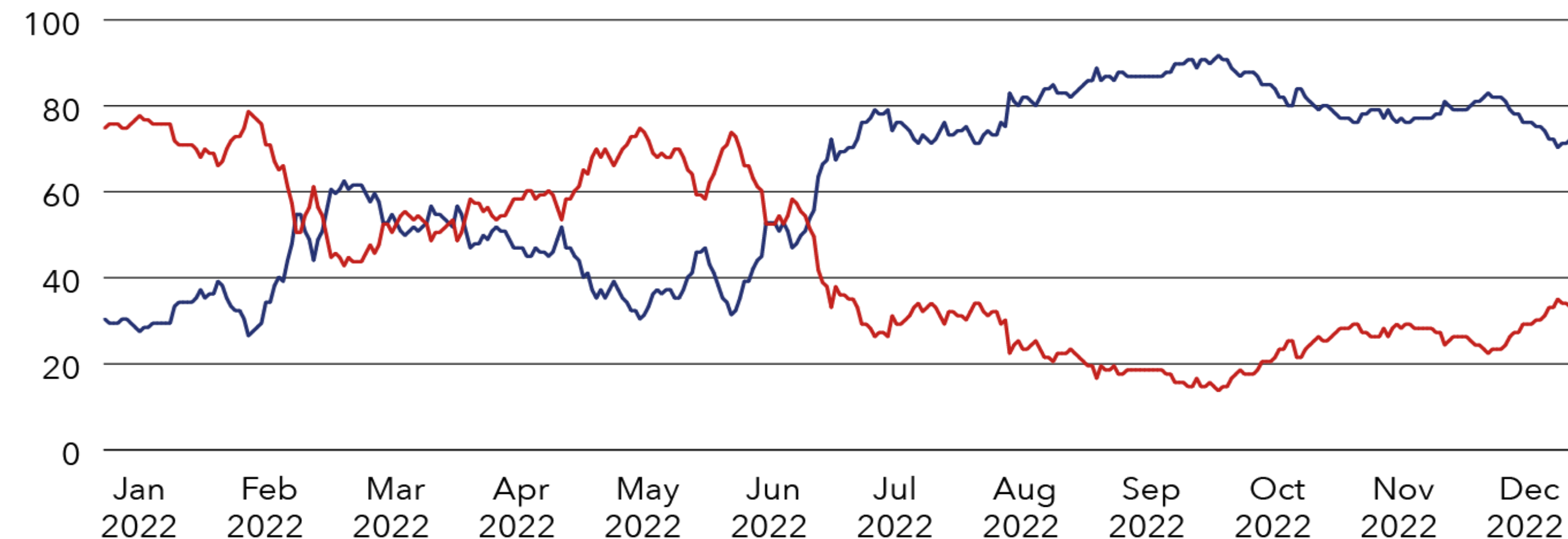
BUSINESS UNITS

FREIGHT SERVICES & TRADING

- Created significant value in both market segments
- Product tankers: Secured cheap tonnage ahead of high rates
- Dry cargo: Secured substantial cargo contracts ahead of decline in rates, and subsequently chartered in cheaper tonnage
- Also high value generated by optimising current operations

Relative segment exposure

% of total business unit exposure



CLIMATE, SOCIAL AND GOVERNANCE ISSUES **ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG)**

ESG

CLIMATE/ENVIRONMENT

- Sustainable approach integrated into NORDEN's business focus
- Ambitious objectives for environmental, social and governance-oriented issues =
 - Environmental, Social and Governance - ESG
- Emissions from shipping activity to be reduced to net zero by 2050
- In the short term, optimise by using data and analysis to streamline operations
- Reduce emissions per tonne-mile by 2% annually
- Measures to reduce customer emissions
- Engaging in strategic partnerships



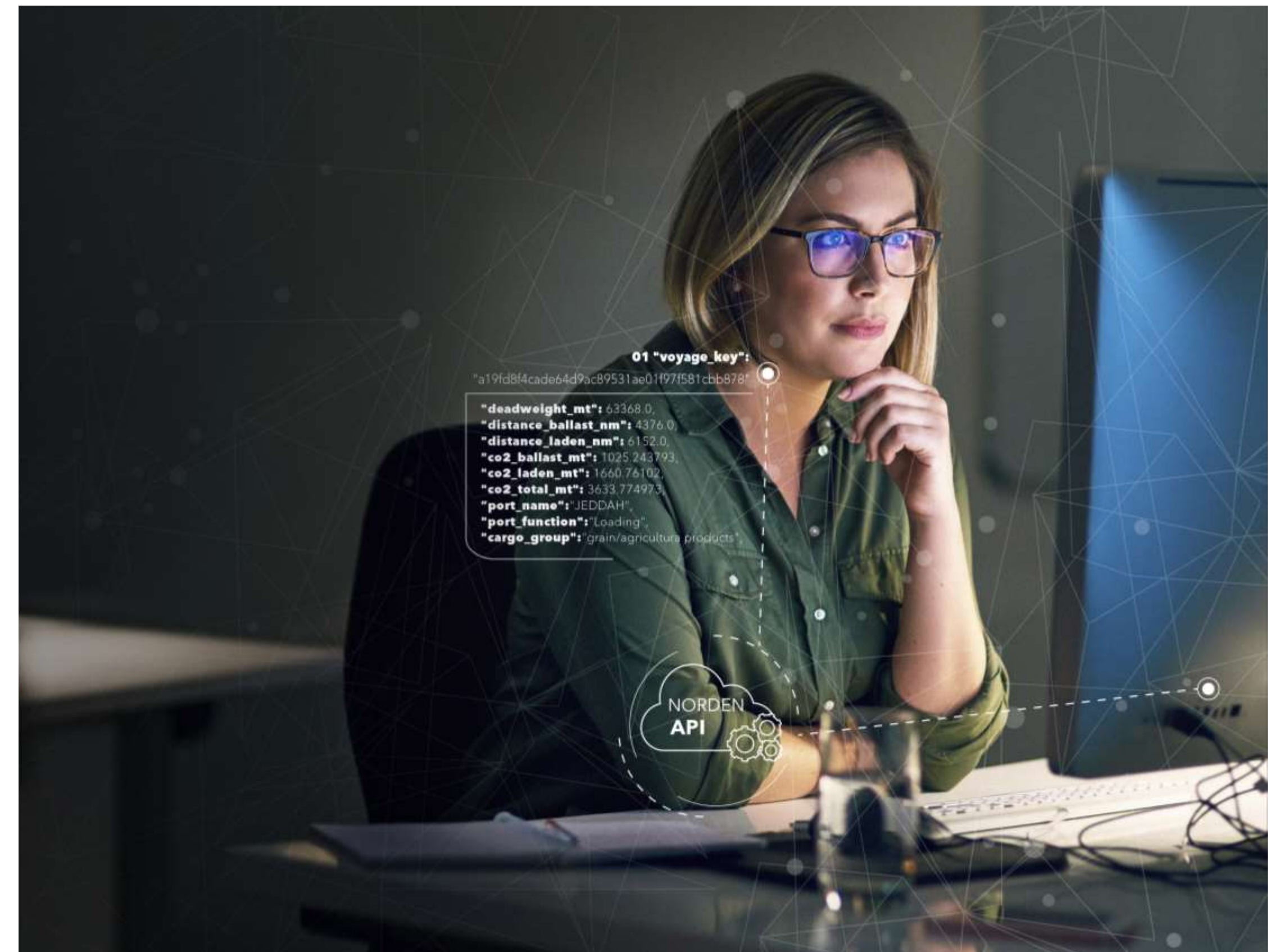
ESG - ENVIRONMENT TRANSPARENCY ACROSS AREAS

- Objectives and progress have been made even more transparent across the focus areas E, S and G
- Information is more comparable to Danish and international companies
- Applying broadly recognised reporting standards



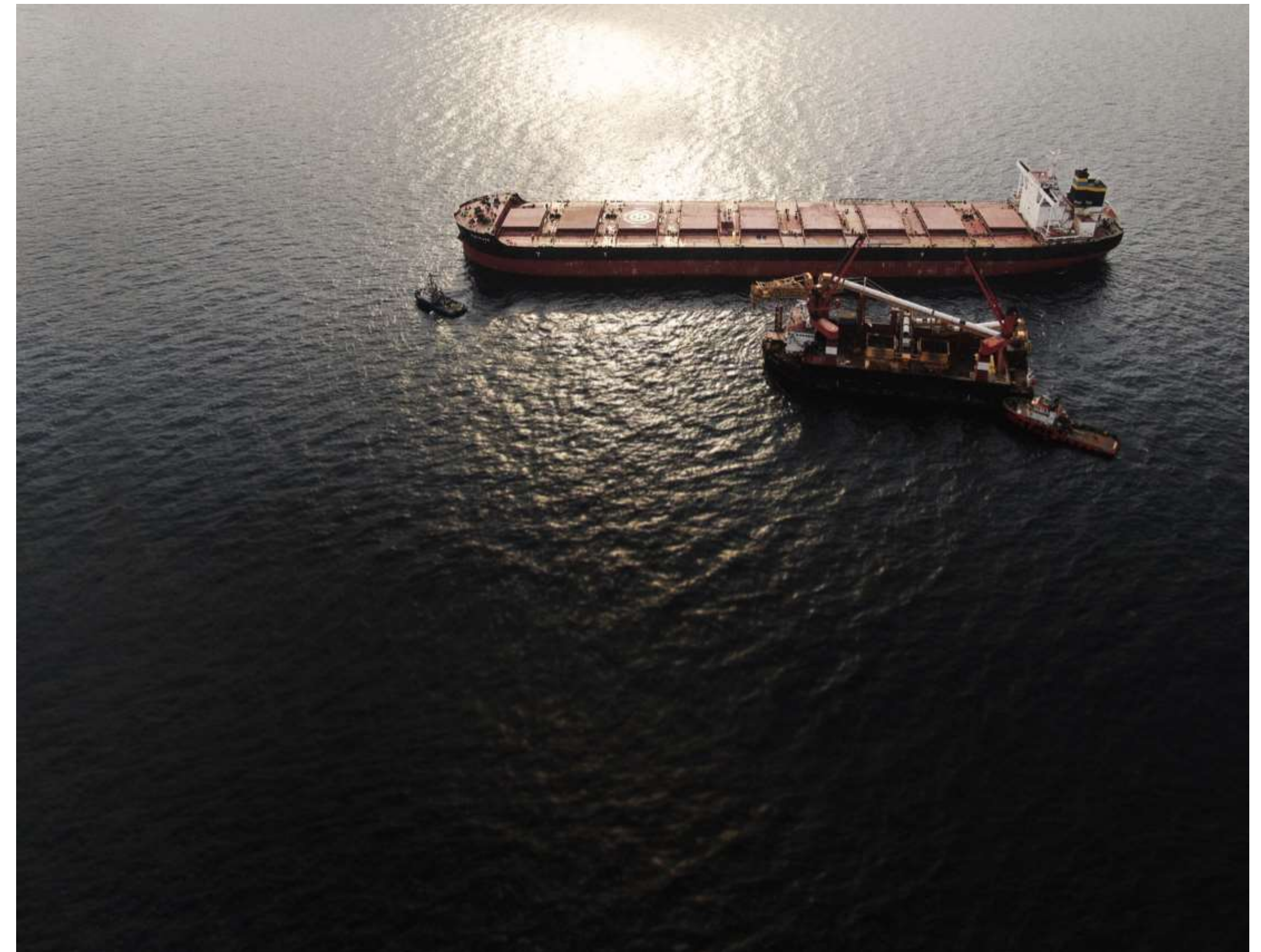
ESG – SOCIAL WORK-RELATED CONDITIONS, HEALTH, SAFETY AND CULTURE

- NORDEN has a strong focus on 'Social'
- Strengthening the working environment, engagement and feedback among employees
- Stronger focus on diversity
- Share of female managers increased
- Safety is a major focus area
- Tragic accident on board one of our vessels
- Implemented stronger measures



ESG – GOVERNANCE BUSINESS PRACTICES, MANAGEMENT AND ETHICS

- Ensure that work is based on good business practice and behaviour
- Focus on not facilitating corruption
- Achieving certifications and high standards
- Increased focus on screening of business partners and suppliers
- Additional requirements for overview of risks related to suppliers and subcontractors



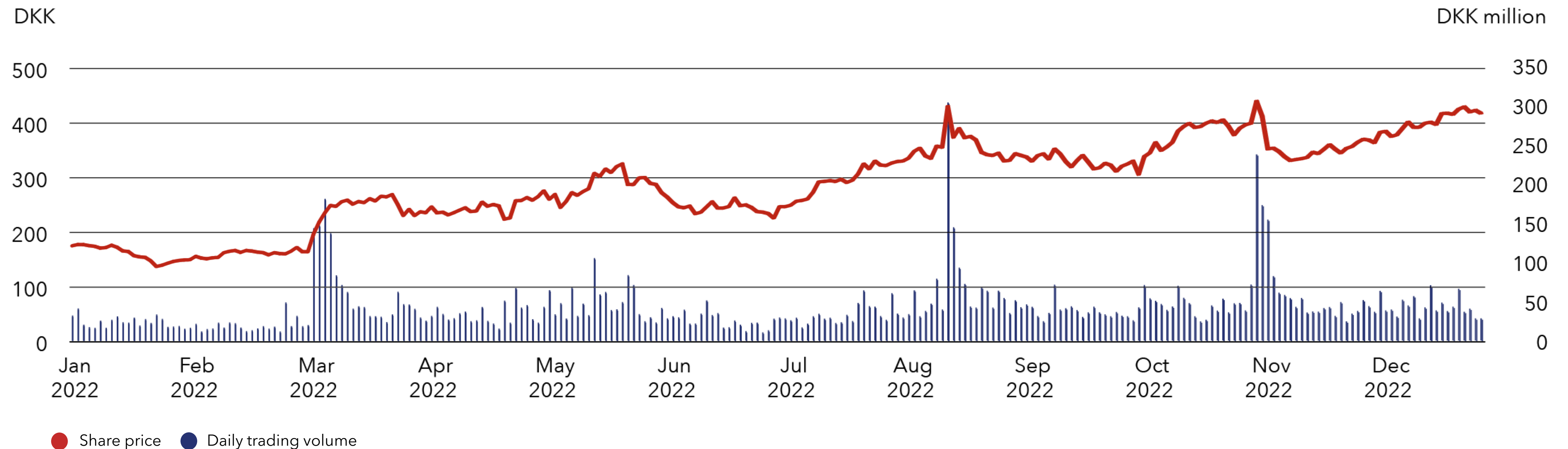
VALUE CREATION FOR SHAREHOLDERS

INCREASED RETURNS

Share price and daily trading volume in 2022

Total shareholder return (share price increase + dividends)

Approx. 200% measured in USD



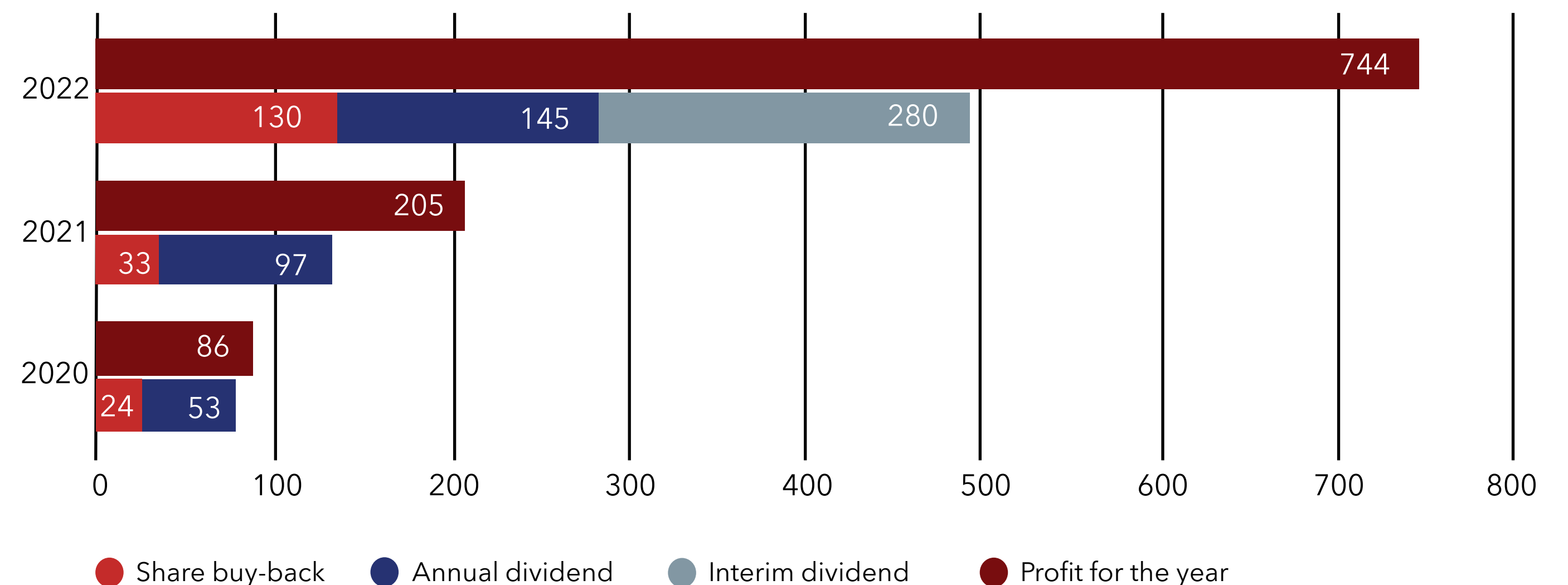
VALUE CREATION FOR SHAREHOLDERS

DIVIDENDS AND SHARE BUY-BACK

- Four share buy-back programmes totalling USD 130 million
- New share buy-back programme of USD 50 million
- Returned more than DKK 5 billion since 2020
- Equivalent to more than 1/4 of NORDEN's market value

Distribution to shareholders since 2020

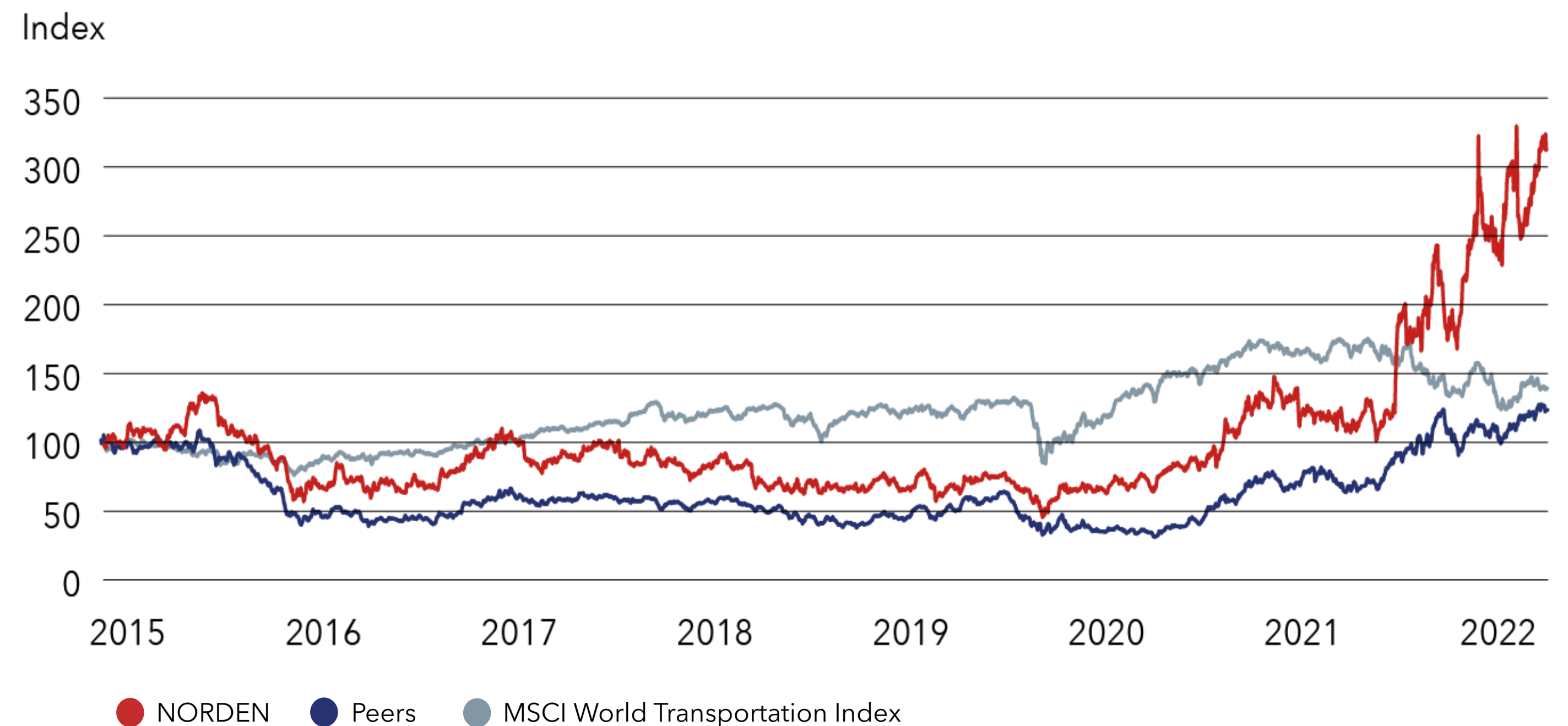
USD million



VALUE CREATION FOR SHAREHOLDERS IN THE LONG TERM

- The NORDEN share (including dividends) has performed better than comparable dry cargo and product tanker shipping companies
- Robust business model
- Returned large amounts of capital to our shareholders in recent years
- Also performed better than a cross-section of the transport sector (MSCI)

Value creation for shareholders 2015-2022 (share price and dividends)



OUTLOOK FOR 2023

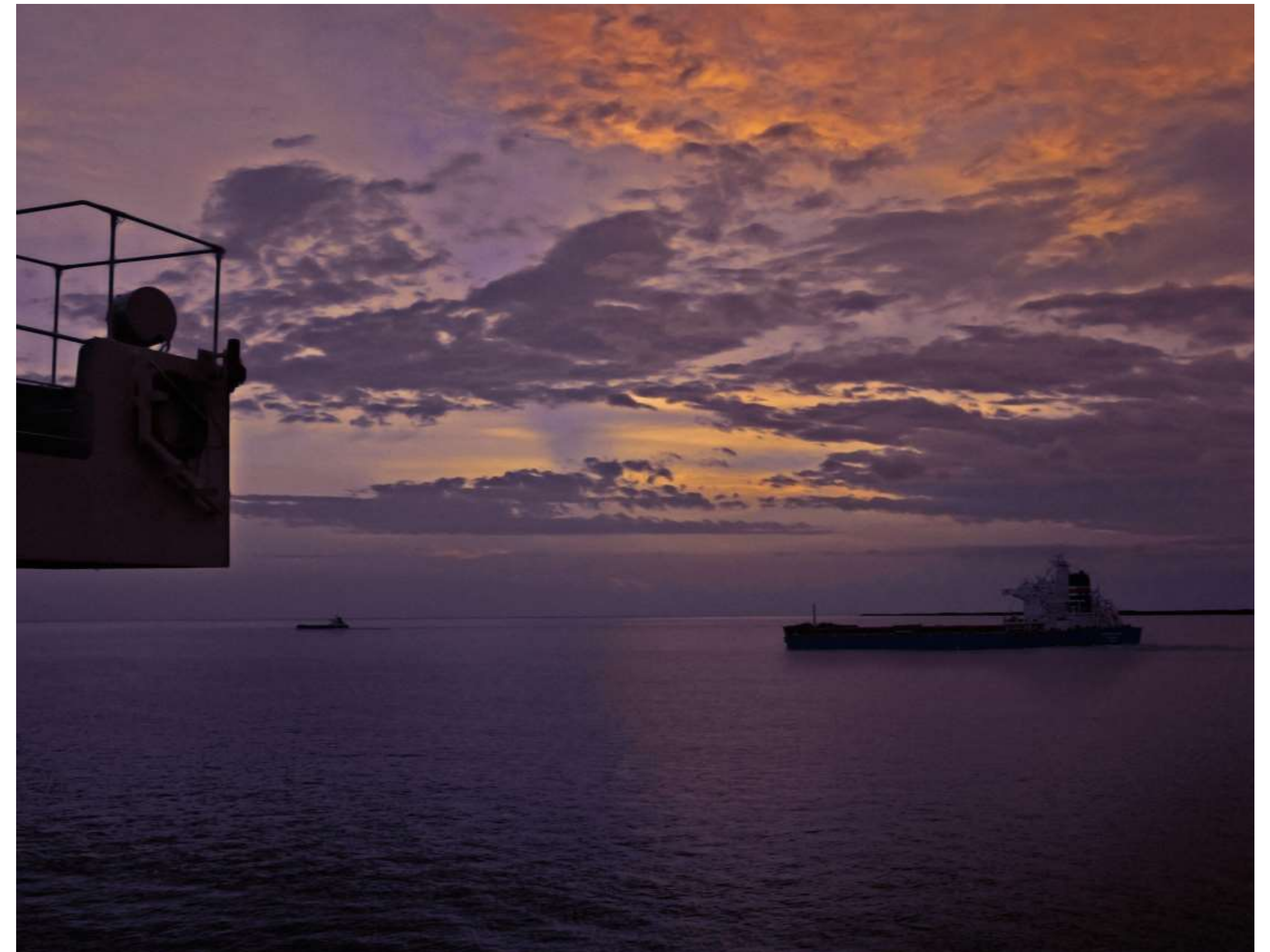
- NORDEN is in a good position in 2023
- We expect a profit between USD 330-430 million (DKK 2.3 to 3 billion)
- Complex geopolitical world situation
- Introduced firm measures in 2022
- Expecting global supply chain disruptions to continue
- Adaptable and trading-oriented business model in NORDEN



FINAL REMARKS

THANK YOU TO THE SHAREHOLDERS

- Thank you for your participation in this year's annual general meeting
- Both to those physically present and those attending online
- Thank you for your continued support for NORDEN



THANK YOU VERY MUCH

BY THE CHAIR OF THE BOARD
OF DIRECTORS, KLAUS NYBORG



AGENDA

A. Board of Directors' report on the activities of the Company during the past year.

B. Resolution for adoption of the audited annual report

C. Resolution on the allocation of profits or cover of loss in accordance with the adopted annual report

D. Election of members to the Board of Directors

E. Appointment of state authorised public accountant

F. Proposals from the Board of Directors about:

1. Presentation of the Company's Remuneration Report 2022 for indicative ballot
2. Authorisation to acquire treasury shares
3. Reduction of share capital and consequent amendment of the Articles of Association
4. Approval of updated Remuneration Policy.

G. Any other business

AGENDA

A. Board of Directors' report on the activities of the Company during the past year

B. Resolution for adoption of the audited annual report

C. Resolution on the allocation of profits or cover of loss in accordance with the adopted annual report

D. Election of members to the Board of Directors

E. Appointment of state authorised public accountant

F. Proposals from the Board of Directors about:

1. Presentation of the Company's Remuneration Report 2022 for indicative ballot
2. Authorisation to acquire treasury shares
3. Reduction of share capital and consequent amendment of the Articles of Association
4. Approval of updated Remuneration Policy.

G. Any other business

AGENDA

- A. Board of Directors' report on the activities of the Company during the past year
- B. Resolution for adoption of the audited annual report
- C. Resolution on the allocation of profits or cover of loss in accordance with the adopted annual report**
- D. Election of members to the Board of Directors
- E. Appointment of state authorised public accountant
- F. Proposals from the Board of Directors about:
 - 1. Presentation of the Company's Remuneration Report 2022 for indicative ballot
 - 2. Authorisation to acquire treasury shares
 - 3. Reduction of share capital and consequent amendment of the Articles of Association
 - 4. Approval of updated Remuneration Policy.
- G. Any other business

RE. C: THE BOARD OF DIRECTORS' RECOMMENDATION FOR THE ALLOCATION OF PROFITS

The Board recommends that the profit for the year be allocated as follows:

	USD million
Dividend of DKK 30.00 per share of DKK 1, totalling DKK 1,110.0 million	159.2
Interim dividends paid during the year	279.5
Reserve for net revaluation under the equity method	45.2
Retained earnings	259.6
Profit for the year	743.5

AGENDA

- A. Board of Directors' report on the activities of the Company during the past year
- B. Resolution for adoption of the audited annual report
- C. Resolution on the allocation of profits or cover of loss in accordance with the adopted annual report
- D. Election of members to the Board of Directors**
- E. Appointment of state authorised public accountant
- F. Proposals from the Board of Directors about:
 - 1. Presentation of the Company's Remuneration Report 2022 for indicative ballot
 - 2. Authorisation to acquire treasury shares
 - 3. Reduction of share capital and consequent amendment of the Articles of Association
 - 4. Approval of updated Remuneration Policy.
- G. Any other business

COMPOSITION OF THE **BOARD OF DIRECTORS**

- Two board members are not for re-election
- Thanks to Stephen Kunzer
- Thanks to Helle Østergaard Kristiansen
- The Board of Directors constitutes a strong and diverse team that supports NORDEN
- We recommend re-electing the four current directors
- We recommend electing Vibeke Bak Solok and Ian McIntosh as new directors
- The total directors' remuneration is proposed to remain unchanged at USD 800,000 for 2023



RE. D: ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The Board of Directors recommends the election of:

Vibeke Bak Solok

CFO and Board member. Born in 1970. Danish citizen.

Other managerial posts: Member of the Board of Directors of Lunar Group A/S, Lunar Bank A/S and Nordic Solar A/S

Relevant qualifications: Vibeke Bak Solok is recommended for new election due to her: Experience in strategy, finance, management, risk management, fintech and digitalisation in major Danish organisations. Experience as a senior executive in the property and banking sectors as well as from having been a partner and state-authorized public accountant in an international auditing firm.



RE. D: ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The Board of Directors recommends new election of:

Ian McIntosh

Board member. Born in 1961. British citizen.

Other managerial posts: Member of the Impact Finance and Markets advisory board of The Nature Conservancy.

Relevant qualifications: Ian McIntosh is recommended for new election based on the following: Experience with management, strategy, investment, risk management, international commodity trade, asset management as well as reducing carbon footprint of global supply chains. Experience as CEO in one of the world's largest commodity trade corporations.



VIDEO INTRODUCTION FROM **IAN MCINTOSH**



RE. D: ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The Board of Directors recommends the re-election of:

Klaus Nyborg

Chair of the Board of Directors and CEO, born in 1963. Danish citizen. Member of the Board of Directors since 2012, Chair since 2015.

Other managerial posts: Chair of the Boards of Directors of Bawat A/S, Bunker Holding A/S, Moscord Pte. Ltd. and Uni-Tankers A/S. Vice Chair of the Board of Directors of DFDS A/S and A/S United Shipping & Trading Company. Member of the Board of Directors of X-Press Feeders Ltd., Norchem A/S and Karen and Poul F. Hansens Familiefond. Chair of the Investment Committee of Maritime Investment Fund I & II K/S and CEO of Return ApS.

Relevant qualifications: Klaus Nyborg is recommended for re-election due to his: Experience of managing global listed shipping companies, strategy, investment, acquisition and sale, financial issues and risk management.



RE. D: ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The Board of Directors recommends the re-election of:

Johanne Riegels Østergård

Vice Chair of the Board of Directors and CEO. Born in 1971. Danish citizen. Member of the Board of Directors since 2016, Vice Chair since 2017.

Other managerial posts: Chair of the Board of Directors of Plus Animation Film IvS. Member of the Board of Directors of A/S Motortramp, D/S Orients Fond, Ejendomsselskabet Amaliegade 49 A/S, Lomax A/S and Lion Danmark I ApS.

Relevant qualifications: Johanne Riegels Østergård is recommended for re-election due to her: Experience of general management, financial and business insights as well as detailed knowledge of the values and history of NORDEN.



RE. D: ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The Board of Directors recommends the re-election of:

Karsten Knudsen

Member of the Board of Directors and CEO Born in 1953. Danish citizen. Member of the Board of Directors since 2008.

Other managerial posts: Chair of the Board of Directors of Vækst-Invest Nordjylland A/S and Polaris IV Invest Fonden. Vice Chair of the Board of Directors of Nordsøenheden. Member of the Board of Directors of A/S Motortramp, D/S Orients Fond, Obel-LFI Ejendomme A/S and Velliv Pension & Livsforsikring A/S.

CEO of Saga I-VII GP ApS, Saga VII-USD PD AIV K/S, Saga VII-EUR K/S, Saga VII-USD K/S, Saga VIII-EUR K/S and Saga VIII-USD K/S.

Relevant qualifications: Karsten Knudsen is recommended for re-election due to his: Experience of general management and strategy as well as wide financial experience of accounting, investment banking and management of financial risks, including credit risks.



RE. D: ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The Board of Directors recommends the re-election of:

Robert Hvide Macleod

Member of the Board of Directors and owner. Born in 1979. Norwegian citizen. Member of the Board of Directors since 2022.

Other managerial posts: Chair of the Board of Directors of HVPD. Member of the Board of Directors of Aquaship AS, Green Transition Holding, Soiltech AS, EnergyNest, GoGreen Investments Corporation and Rankedin.

Relevant qualifications: Robert Hvide Macleod is recommended for re-election due to his: Experience of both trade and shipping with management experience from shipping companies owning vessels and from operators. Experience of companies with global operations, risk management and management frameworks as well as cultural diversity.



RE. D: ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The Board of Directors recommends the re-election and new election of:

Re-election



Klaus Nyborg

Re-election



Johanne Riegels Østergård

Re-election



Karsten Knudsen

Re-election



Robert Hvide Macleod

New election



Vibeke Bak Solok

New election



Ian McIntosh

AGENDA

- A. Board of Directors' report on the activities of the Company during the past year
- B. Resolution for adoption of the audited annual report
- C. Resolution on the allocation of profits or cover of loss in accordance with the adopted annual report
- D. Election of members to the Board of Directors
- E. Appointment of state authorised public accountant**
- F. Proposals from the Board of Directors about:
 - 1. Presentation of the Company's Remuneration Report 2022 for indicative ballot
 - 2. Authorisation to acquire treasury shares
 - 3. Reduction of share capital and consequent amendment of the Articles of Association
 - 4. Approval of updated Remuneration Policy.
- G. Any other business

RE. E:
APPOINTMENT OF STATE AUTHORISED PUBLIC ACCOUNTANT

Thanks to PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab:



pwc

RE. E: **APPOINTMENT OF STATE AUTHORISED PUBLIC ACCOUNTANT**

The Board of Directors recommends the appointment of EY Godkendt Revisionspartnerselskab:

Reason:

Pursuant to the rules on rotation of audit firms, the Board proposes, in accordance with the Audit Committee recommendation, that EY Godkendt Revisionspartnerselskab, CVR no. 30700228 be appointed auditors instead of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab. The Audit Committee has not been influenced by third parties and has not been subject to any agreement with a third party which limits the general meeting's options to certain auditors or audit firms.



AGENDA

- A. Board of Directors' report on the activities of the Company during the past year
- B. Resolution for adoption of the audited annual report
- C. Resolution on the allocation of profits or cover of loss in accordance with the adopted annual report
- D. Election of members to the Board of Directors
- E. Appointment of state authorised public accountant
- F. Proposals from the Board of Directors about:**
 - 1. Presentation of the Company's Remuneration Report 2022 for indicative ballot
 - 2. Authorisation to acquire treasury shares
 - 3. Reduction of share capital and consequent amendment of the Articles of Association
 - 4. Approval of updated Remuneration Policy.
- G. Any other business

RE F.1: PRESENTATION OF THE COMPANY'S **REMUNERATION REPORT 2022 FOR INDICATIVE BALLOT**

The Board of Directors recommends that the Remuneration Report 2022 be adopted by the Annual General Meeting. The Remuneration Report has been prepared in accordance with the provisions of section 139b of the Danish Companies Act and provides an account of the remuneration paid in or regarding 2022 to the Board of Directors and the Executive Management of Dampskibsselskabet NORDEN A/S.



RE. F.2: AUTHORISATION TO **ACQUIRE TREASURY SHARES**

The Board of Directors proposes that the Board be authorised to allow the Company, in the period from the date of the annual general meeting in 2023 until next year's annual general meeting, to acquire additional treasury shares of a total nominal value of 10% of the share capital at the share price applicable at the time of acquisition, with a deviation not exceeding 10%.

Reason: The Company uses share buy-back as a supplement to distribution of dividends to adjust the Company's capital structure.

RE. F.3:

REDUCTION OF SHARE CAPITAL AND CONSEQUENT AMENDMENT OF THE ARTICLES OF ASSOCIATION

The Board of Directors proposes a reduction of the Company's share capital by nominally DKK 3,000,000 through cancellation of 3,000,000 treasury shares.

The reduction of the share capital will be made at nominal value.

The shares to be cancelled under the proposal were acquired by the Company as part of the share buy-back programmes of 3 March 2022 for the period 3 March to 30 April 2022; of 6 July 2022 for the period 6 July to 16 August 2022; of 18 August 2022 for the period 18 August to 1 November 2022 and of 3 November 2022 for the period 3 November 2022 to 7 February 2023. Please refer to stock exchange announcement no. 56 of 3 March 2022, stock exchange announcement no. 117 of 6 July 2022, stock exchange announcement no. 158 of 18 August 2022 and stock exchange announcement no. 230 of 3 November 2022.

The total proposed share capital reduction is calculated based on the average principle and constituted DKK 877,030,486 at 9 February 2023, corresponding to an average price of DKK 292.34 per share of DKK 1. The full amount of the reduction of DKK 877,030,486 was paid to shareholders.

RE. F.3:

REDUCTION OF SHARE CAPITAL AND CONSEQUENT AMENDMENT OF THE ARTICLES OF ASSOCIATION – CONTINUED

To be able to reduce the share capital, the Company's creditors are invited to file their claims against the Company as set out in Section 192 of the Danish Companies Act. The reduction may not be deemed finally implemented until after the expiry of the time limit for filing of claims, provided that the Board of Directors still finds the capital reduction justifiable.

In connection with the share capital reduction, article 4.1 of the Articles of Association will be amended as follows:

'The Company's share capital is DKK 34,000,000 divided into shares of DKK 1.00. '

At the same time, the Board of Directors proposes that the reference in article 6.6 of the Articles of Association to NORDEN's website be updated from www.ds-norden.com to www.norden.com

Reason: The share buy-back programme was implemented to adjust the capital structure of the Company pursuant to Regulation (EU) No 596/2014 and Commission Delegated Regulation (EU) 2016/1052. The proposed share capital reduction is mandatory with respect to implementing the capital adjustment.

RE. F.4: **REMUNERATION POLICY**

The Board of Directors proposes an adjustment to the current Remuneration Policy of 25 March 2021. The proposal concerns the introduction of a new paragraph 5 on the indemnification of the Board of Directors and the Executive Management. As a consequence of the introduction of a new paragraph 5, the existing paragraph 5 (Deviation from the Remuneration Policy) will turn into a new paragraph 6, thus making the existing paragraph 6 (Publication and Commencement) a new paragraph 7.

We recommend that the new remuneration policy be adopted by the Annual General Meeting. The new remuneration policy will take effect on the date of the Annual General Meeting's adoption.

Reason: In order to attract and retain qualified candidates for NORDEN's Board of Directors and Executive Management in future, which is in the best interest of both NORDEN and its shareholders, as well as due to the rapidly increasing premiums for Directors and Officers (D&O) liability insurance, the Board of Directors recommends that the updated Remuneration Policy be adopted by the Annual General Meeting, thereby allowing for indemnification in addition to the insurance in force at any time.

AGENDA

- A. Board of Directors' report on the activities of the Company during the past year
- B. Resolution for adoption of the audited annual report
- C. Resolution on the allocation of profits or cover of loss in accordance with the adopted annual report
- D. Election of members to the Board of Directors
- E. Appointment of state authorised public accountant
- F. Proposals from the Board of Directors about:
 - 1. Presentation of the Company's Remuneration Report 2022 for indicative ballot
 - 2. Authorisation to acquire treasury shares
 - 3. Reduction of share capital and consequent amendment of the Articles of Association
 - 4. Approval of updated Remuneration Policy.

G. Any other business

THANK YOU FOR YOUR TIME

ANNUAL GENERAL MEETING 2023

