

OUTCOME OF EXTRAORDINARY GENERAL MEETING IN DAMPSKIBSSELSKABET NORDEN A/S

Today's extraordinary general meeting was convened for final adoption of the amendment to the Articles of Association proposed by the Board of Directors, which could not be finally adopted at the Company's annual general meeting on 9 March 2023 due to lack of quorum, see company announcement no. 66. The amendment proposed by the Board of Directors was finally adopted at today's extraordinary general meeting.

The following amendment was adopted:

The Company's share capital will be reduced by nominally DKK 3,000,000 through cancellation of 3,000,000 treasury shares.

The share capital reduction is made at par value.

The treasury shares covered by the proposal for cancellation were acquired by the Company through share buy-back programs initiated on 3 March 2022 for the period from 3 March 2022 to 30 April 2022, of 6 July 2022 for the period from 6 July 2022 to 16 August 2022, of 18 August 2022 for the period from 18 August to 1 November 2022 and of 3 November 2022 for the period from 3 November 2022 to 7 February 2023. Reference is made to company announcements nos. 56 of 3 March 2022, 117 of 6 July 2022, 158 of 18 August 2022 and 230 of 3 November 2022.

The Company's total purchase price for the treasury shares proposed to be cancelled has been calculated using the average price method and constitutes DKK 877,030,486 as of 9 February 2023, corresponding to an average price of DKK 292.34 per share of nominally DKK 1 each. The total amount of the capital reduction of DKK 877,030,486 has been paid to the shareholders.

Before the share capital reduction is completed, the Company's creditors will be invited to notify claims as stipulated by section 192 of the Danish Companies Act. The share capital reduction will be finally completed following the expiry of the date applicable for notification of claims, provided that the Board of Directors continue to deem the share capital reduction prudent.

The Articles of Association will be updated and can be found on the Company's website at norden.com.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chairman

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