

Annual general meeting in Dampskibsselskabet NORDEN A/S

On Wednesday 5 April 2017, the annual general meeting in Dampskibsselskabet NORDEN A/S was held, see company announcement no. 2 of 14 March 2017.

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 2016, was adopted.

Election of members to the Board of Directors

Tom Intrator and Hans Feringa were elected as members to the Board of Directors. Arvid Grundekjøn was re-elected as member to the Board of Directors.

Appointment of auditor

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

Review of proposals

The amendments to the articles of association proposed by the Board of Directors cf. items F.1-3(a) on the agenda concerning the amendment of the Company's shares from bearer shares to registered shares, the amendment of the election term for board members as well as the amendment of the corporate language to English were adopted. There was not sufficient share capital represented at the annual general meeting to implement the adopted proposals under items F.1-3(a), 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 19 April 2017 at 10.00 a.m. at the Company's address.

The Board of Directors' proposal for preparing the annual report in English was adopted.

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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
Arvid Grundekjøn

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.

Tom Intrator
Hans Feringa
Lars Enkegaard Biilmann (employee representative)
Thorbjørn Joensen (employee representative)
Janus Haahr (employee representative)

The full Chairman's report is available in company announcement no. 3 and on www.ds-norden.com.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chairman

For further information:

Martin Badsted, CFO, tel.: +45 3315 0451