

ANNUAL GENERAL MEETING IN DAMPSKIBSSELSKABET NORDEN A/S

On Thursday 25 March 2021, the annual general meeting in Dampskibsselskabet NORDEN A/S was held, see company announcement no. 50 of 25 February 2021.

Adoption of the annual report

The annual general meeting adopted the annual report

Dividend

The Board of Directors' proposal for the distribution of the results for the year, including the payment of dividend of DKK 9.00 per share of DKK 1 for 2020, was adopted.

Election of members for the Board of Directors

Klaus Nyborg, Johanne Riegels Østergård, Karsten Knudsen, Thomas Intrator, Helle Østergaard Kristiansen and Stephen John Kunzer were re-elected Board members.

Appointment of auditor

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

Remuneration Report

The Company's Remuneration Report 2020 was approved (indicative ballot).

Remuneration Policy

The proposed Remuneration Policy was adopted.

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%.

Review of proposals

The amendment to the Articles of Association proposed by the Board of Directors cf. item F4 on the agenda concerning reduction of share capital was adopted. There was not sufficient share capital represented at the annual general meeting to implement the adopted proposal under item F4 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 6 April 2021 at 2:30 p.m. CEST as a completely electronic extraordinary general meeting.

Before the capital reduction under item F4 is effected, it is required, in addition to adoption at an extraordinary general meeting, that the Company's creditors be asked to notify any claim prior to the deadline stipulated by the Danish Companies Act through the IT system of the Danish Business Authority.

--- o 0 o ---

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

The Board of Directors thus consists of the following members:

Klaus Nyborg (Chairman)
Johanne Riegels Østergård (Vice-Chairman)
Karsten Knudsen
Thomas Intrator
Helle Østergaard Kristiansen
Stephen John Kunzer
Benedicte Hedengran Wegener (employee representative)
Christina Lerchedahl (employee representative)
Henrik Røjel (employee representative)

The full Chairman's report is available at www.norden.com.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chairman

For further information:

Thomas France, Investor Communications Partner, tel.: +45 2311 9505