

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 25 March 2021 due to lack of quorum, see company announcement no. 61. 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 1,500,000 by cancellation of 1,500,000 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 the share buy-back programs initiated on 19 August 2020 for the period 19 August 2020 – 28 October 2020 and on 4 November 2020 for the period 4 November 2020 – 26 February 2021. Reference is made to Company Announcement No. 22 of 19 August 2020 and Company Announcement No. 87 of 4 November 2020.

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 209,367,138 as of 3 March 2021, corresponding to an average price of DKK 139.58 per share of DKK 1 each. The total amount of the capital reduction of DKK 209,367,138 has been paid to 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

For further information:

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