

ANNOUNCEMENT NO. 50 – 25 FEBRUARY 2021

25 February 2021

Notice is hereby given that the annual general meeting will convene in

**Dampskibsselskabet NORDEN A/S  
at 3.00 p.m. CET on Thursday 25 March 2021**

***The General Meeting will be held as a completely electronic general meeting without the possibility of physical attendance.***

The Annual General Meeting will be held as a completely electronic general meeting and participation in the Annual General Meeting will solely take place via the internet. The electronic general meeting can be accessed by shareholders who have registered their attendance in accordance with this notice.

Dampskibsselskabet NORDEN takes our common safety seriously and aim to support the Danish authorities' measures to control the risk of COVID-19 infection. For that reason, the Board of Directors has decided that the Annual General Meeting of Dampskibsselskabet NORDEN A/S this year will be held as an electronic General Meeting. This implies that the shareholders, instead of attending the General Meeting in person, can participate and exercise their shareholders' rights at the General Meeting electronically.

**AGENDA:**

- A.** The Board of Directors' report on the activities of the Company during the past year.
- B.** Resolution for adoption of audited Annual Report.
- C.** Proposed appropriation 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.** Proposal from the Board of Directors for:
  - 1.** Remuneration Report 2020/2021 for indicative ballot.

- 2.** Amendment of Remuneration Policy
  - 3.** Authorization to purchase treasury shares
  - 4.** Reduction of the share capital and amendment of the Articles of Association as a result of the capital reduction
- G.** Any other business.

The Board of Directors' proposal will be published on 4 March 2021 immediately following the publication of the Annual Report 2020

***Size of share capital and voting rights:***

The Company's share capital is DKK 40,700,000 divided into shares of DKK 1 each. Each share of DKK 1 will carry one vote at the general meeting. Any shareholder is entitled to attend the Company's general meeting if the shareholder has been entered into the Company's register of shareholders **on Thursday 18 March 2021 at 11.59 p.m. CET** or has at this time notified and produced evidence of his/her shareholding to the Company with a view to being entered into the register of shareholders **and if**, the shareholder has confirmed its attendance no later than **Monday 22 March 2021 at 9.00 a.m. CET**.

Any shareholder is entitled to vote at the general meeting if he/she has confirmed his/her attendance and if he/she has been entered as a shareholder into the Company's register of shareholders on **Thursday 18 March 2021** or has at this time notified and produced evidence of his/her shareholding to the Company with a view to being entered into the register of shareholders.

***Proxy or Vote by mail***

You may grant proxy to a third party or to the Chairman of the Board of Directors to vote on your behalf if you are unable to attend the general meeting. A form for grant of proxy and vote by mail is available on the Company's website [www.norden.com](http://www.norden.com).

Grant of proxy and vote by mail can also be done via the Shareholder Portal on the Company's website [www.norden.com](http://www.norden.com).

A grant of proxy or a vote by mail must have been received by Computershare A/S, Lottenborgvej 26 D, 1. sal, 2800 Kgs. Lyngby, or by email [gf@computershare.dk](mailto:gf@computershare.dk) or registered in the Shareholder Portal no later than **Monday 22 March 2021 at 9.00 a.m. CET**.

***Majority requirement:***

Adoption of the proposals under items B, C, D, E, F.1, F.2 and F3 of the agenda takes place by simple majority vote.

To adopt the proposal under item F.4 it is required that at least two-thirds of the voting share capital be represented at the general meeting and that the resolution be passed by at least two-thirds of the votes cast as well as of the voting share capital represented at the general meeting. If the above-mentioned voting share capital is not represented at the general meeting in question, but two-thirds of the votes cast as well as of the voting share capital represented at the general meeting have adopted the resolution, the Board of Directors shall convene an extraordinary general meeting, at which meeting the proposed resolution may be adopted by two-thirds of both the votes cast and the voting share capital represented, irrespective of the proportion of share capital represented.

In accordance with the Articles of Association, notice is hereby given that such a subsequent extraordinary general meeting will convene, please see below under *Extraordinary general meeting*.

***Documents of the general meeting:***

The following material for the annual general meeting is available for inspection by the shareholders at the Company's office and will be available on the Company's website [www.ds-norden.com](http://www.ds-norden.com) no later than **Thursday 4 March 2021**:

- (1) the notice,
- (2) the total number of shares and voting rights on the date of the notice,
- (3) the documents which are presented at the general meeting, including the audited Annual Report,
- (4) the agenda and the complete proposals and
- (5) the forms which may be used when voting by proxy and voting by mail.

***Attending the general meeting:***

Any registered shareholder who has requested this will receive the agenda including the complete proposals as well as the Attendance form and the form for voting by proxy and voting by mail.

Shareholders that wish to attend the Annual General Meeting electronically, must confirm their attendance. Please note that the general meeting will be conducted in Danish only. The Chairman's report will, however, be made available in English as a company announcement through Nasdaq Copenhagen, when the general meeting has commenced (at approximately 15:05 p.m. CET).

For attendance electronically, the shareholders must register through the shareholders portal no later than on **Monday 22 March 2021 at 9.00 a.m. CET**.

Electronic participation in the annual general meeting takes place through Lumi AGM, which can be accessed via a computer, tablet or smartphone using a web browser.

To participate online you will need to:

Go to the website <http://web.lumiagm.com> on your computer, tablet or smartphone. Please be advised, you will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure that your browser is compatible by logging in early. Login and help desk open one hour before the meeting begins.

**Login details appears on the admission card, that will be sent to the email address registered in the Shareholder portal. The admission card may also be downloaded directly from the Shareholder portal.**

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***Extraordinary general meeting:***

In accordance with the articles of association, the Board of Directors may convene two general meetings at the same time when amendments to the Articles of Association, which require a special quorum, are proposed.

Consequently, the Board of Directors hereby gives notice that an extraordinary general meeting will convene on

**Wednesday 6 April 2021 at 2:30 p.m. CET,**

**The Extraordinary General meeting will be conducted as a completely electronic meeting**

The Extraordinary General Meeting will be held as a completely electronic general meeting and participation in the Annual General Meeting will solely take place via the internet. The electronic general meeting can be accessed by shareholders who have registered their attendance in accordance with this notice.

At the Extraordinary General Meeting the proposal under agenda item F. 4, which has received the necessary majority of votes at the ordinary general meeting but has not been fully adopted due to lack of quorum is submitted for final adoption. At the extraordinary general meeting, the proposal may be fully adopted by two-thirds of the votes cast as well as of the voting share capital represented at the general meeting, irrespective of the proportion of the share capital represented.

Any shareholder is entitled to attend the Company's extraordinary general meeting on **6 April 2021**, if the shareholder has been entered into the Company's register of shareholders on **Tuesday 30 March 2021 at 11:59 p.m. CEST** or has at this time notified and produced evidence of his/her shareholding to the Company with a view to being entered into the register of shareholders **and if** the shareholder has confirmed his/her attendance no later than **Wednesday 31 March at 09:00 a.m. CEST**.

Shareholders are entitled to vote at the extraordinary general meeting if he/she has confirmed their attendance and if he/she has been entered as a shareholder into the Company's register of shareholders on **Tuesday 30 March at 11:59 p.m. CEST** or has at this time notified and produced evidence of his/her shareholding to the Company with a view to being entered into the register of shareholders.

### ***Proxy or Vote by mail***

You may grant proxy to a third party or to the Chairman of the Board of Directors to vote on your behalf if you are unable to attend the general meeting. A form for grant of proxy and vote by mail is available on the Company's website [www.norden.com](http://www.norden.com).

Grant of proxy and vote by mail can also be done via the Shareholder Portal on the Company's website [www.norden.com](http://www.norden.com).

A grant of proxy or a vote by mail must have been received by Computershare A/S, Lottenborgvej 26 D, 1. sal, 2800 Kgs. Lyngby, or by email [gf@computershare.dk](mailto:gf@computershare.dk) no later than **Wednesday 31 March 2021 at 9.00 a.m. CEST**.

Vote by proxy is possible under a written and dated proxy statement. Proxies to attend the ordinary general meeting on **Thursday 25 March 2021** are, unless revoked in writing notifying the Company, also valid for this extraordinary general meeting on **6 April 2021** just as votes by mail cast at any vote-taking will be applied at both general meetings.

***Documents of the extraordinary general meeting:***

The following material for the extraordinary general meeting is available for inspection by the shareholders at the Company's office and will be available on the Company's website [www.ds-norden.com](http://www.ds-norden.com) no later than **Wednesday 10 March 2021**.

- (1) the notice,
- (2) the total number of shares and voting rights on the date of the notice,
- (3) the documents which are presented at the extraordinary general meeting
- (4) the agenda and the complete proposals, and
- (5) the forms which may be used when voting by proxy and voting by mail.

***Attending the extraordinary general meeting:***

Shareholders that wish to attend the extraordinary General Meeting electronically, must confirm their attendance. Please note that the extraordinary general meeting will be conducted in Danish only.

For attendance electronically, the shareholders must register through the shareholders portal no later than on **Wednesday 31 March 2021 at 9.00 a.m. CET**.

Electronic participation in the annual general meeting takes place through Lumi AGM, which can be accessed via a computer, tablet or smartphone using a web browser.

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Kind regards  
Dampskibsselskabet NORDEN A/S

The Board of Directors