

Annual general meeting of DSV Panalpina A/S 16 March 2020

Company announcement no. 826

The annual general meeting of DSV Panalpina A/S was held today.

Agenda and resolutions

1. Report of the Board of Directors and the Executive Board on the Company's activities in 2019.

The report was not subject for voting. The annual general meeting took note of the report.

2. Presentation of the 2019 Annual Report with the audit report for adoption.

The 2019 Annual Report was approved.

3. Approval of the proposed remuneration of the Board of Directors for the current financial year.

It was approved that the basic fee for remuneration of the Board of Directors will be DKK 500,000 in 2020.

4. Resolution on application of profits or covering of losses as per the adopted 2019 Annual Report.

The Board of Directors' proposal for application of the profit of the year, including the proposal for a dividend of DKK 2.50 per share to be paid out, was approved.

5. Election of members for the Board of Directors.

Thomas Plenborg, Jørgen Møller, Annette Sadolin, Birgit W. Nørgaard, Malou Aamund and Beat Walti were re-elected as members of the board. Niels Smedegaard was elected as a new member of the board.

6. Election of auditor(s).

PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab (CVR.no. 33 77 12 31) was re-elected as auditor of the company.

7. Proposed resolutions.

7.1 Reduction of the share capital and amendment of Article 3 of the Articles of Association.

The proposed reduction of the share capital by a nominal value of DKK 5,000,000 and the related amendment of Article 3 of the Articles of Association were approved.

7.2 Authorisation to acquire treasury shares.

The Board of Directors was granted authority to procure that the company acquires treasury shares of a nominal value of up to DKK 23,000,000 during the next five years, corresponding to 10 per cent of the share capital provided that the Company's portfolio of treasury shares does not exceed 10 per cent of the Company's share capital at any time.

7.3 Amendment of the remuneration policy and Article 4b of the Articles of Association.

The Board of Directors' proposal to update the remuneration policy and delete Article 4b in the Articles of Association were approved.

7.4 Amendments to Article 9 of the Articles of Association.

The Board of Directors' proposal to amend Article 9 of the Articles of Association was approved.

7.5 Amendments to Article 8 of the Articles of Association.

The Board of Directors' proposal to amend Article 8 of the Articles of Association was approved.