

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 24 March 2022 due to lack of quorum, see company announcement no. 78. 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 2,200,000 through cancellation of 2,200,000 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 share buy-back programs initiated on 6 November 2019 for the period 7 November 2019 – 28 February 2020, of 19 August 2020 for the period 19 August 2020 – 31 October 2020 and 4 November 2021 for the period 4 November 2021 – 25 February 2022. Reference is made to company announcements no. 17 of 6 November 2019, no. 22 of 19 August 2020 and no. 75 of 4 November 2021.

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 327,704,149 as of 3 March 2022, corresponding to an average price of DKK 148.96 per share of DKK 1 each. The total amount of the capital reduction of DKK 327,704,149 has been paid to the shareholders.

Before the share capital reduction is completed, the Company's creditors will be invited to notify claims as stipulated in 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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