

December 17, 2013

**Nordic Shipholding A/S**

Company announcement no. 14/2013

**EXTRAORDINARY GENERAL MEETING 17 DECEMBER 2013 IN NORDIC SHIPHOLDING A/S**

Today, Tuesday 17 December 2013, Nordic Shipholding A/S held extraordinary general meeting in accordance with notice dated 25 November 2013.

Chairman of the board, Knud Pontoppidan, accounted for the background for the proposed conditioned restructuring agreement and presented the main items in the agreement.

- The Board of Directors' proposal to reduce the Company's share capital to cover losses was adopted.
- The Board of Directors' proposal to authorise the Board of Directors to increase the Company's share capital at or above the market price was adopted.
- The Board of Directors' proposal to authorise the Board of Directors to increase the Company's share capital at below the market price was adopted.
- The Board of Directors' proposal to elect Anil Gorthy, Philip Clausius and Jon Lewis to the Board of Directors was adopted.

On a subsequent board meeting, the Board of Directors announced that it had elected Knud Pontoppidan as its chairman.

Copenhagen, 17 December 2013

Kind regards

Knud Pontoppidan, chairman of the Board of Directors, Nordic Shipholding A/S: +45 40 58 36 40