



Annual general meeting in Dampskibsselskabet NORDEN A/S

On Monday 11 April 2011, the annual general meeting in Dampskibsselskabet NORDEN A/S was held, see company announcement no. 14 of 14 March 2011.

Adoption of the annual report

The annual general meeting adopted the annual report including the management's report, the consolidated and parent company financial statements together with the statement by the Board of Directors and Board of Management and the auditors' report.

Dividends

The Board of Director's proposal for the distribution of profits, including payment of dividends of DKK 8 per share of DKK 1 was adopted.

Election of members to the Board of Directors

Karsten Knudsen and Erling Højsgaard were re-elected as members of the Board of Directors.

Appointment of auditor

PricewaterhouseCoopers Statsautoriseret Revisionsaktieselskab was re-appointed as auditor of the Company.

Amendment of the Articles of association

The amendments proposed by the Board of Directors were adopted, except from the proposed amendments related to electronic communication (proposal for a new article 10A and amendment of article 6.6), which the Board of Directors withdrew at the general meeting.

There was not sufficient share capital represented at the annual general meeting to carry through the adopted amendments under items F.1 and F.2, and an extraordinary general meeting will therefore be convened within 14 days for the purpose of finally adopting the proposed amendments.

Before the capital reduction under item F.1 is effected, it is required, in addition to adoption at an extraordinary general meeting, that the Company's creditors will be asked to notify any claim prior to the deadline stipulated by the Danish Companies Act through the IT system of the Danish Commerce and Companies Agency.



Adoption of the revised General Guidelines for incentive-based remuneration

The annual general meeting adopted the revised General Guidelines for incentive-based remuneration of the Board of Directors, the Board of Management and other employees pursuant to section 139 of the Danish Companies Act.

Treasury shares

The Board of Directors was authorised – for a period of time until the next annual general meeting – to arrange for the Company to acquire treasury shares at a nominal value of up to 10% of the share capital at the market price quoted at the time of the acquisition with a deviation of up to 10%.

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After the annual general meeting, the Board of Directors appointed Mogens Hugo as Chairman and Alison J. F. Riegels as Vice Chairman.

The Board of Directors thus consists of the following members:

Mogens Hugo (Chairman)
Alison J. F. Riegels (Vice Chairman)
Erling Højsgaard
Karsten Knudsen
Arvid Grundekjøn
Benn Pymont Johansen (employee-elected)
Lars Enkegaard Biilmann (employee-elected)
Bent Torry Kjæreby Sørensen (employee-elected)

The entire Chairman's Report is available in company announcement no. 21 and at www.ds-norden.com.

Kind regards,
Dampskibsselskabet NORDEN A/S

Mogens Hugo
Chairman

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