



OMX Nordic Exchange Copenhagen A/S
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Announcement no. 21
23 April 2008
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Annual general meeting of Dampskibsselskabet "NORDEN" A/S

On Wednesday 23 April 2008, the annual general meeting of Dampskibsselskabet "NORDEN" A/S was held, see announcement no. 16 of 3 April 2008.

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 Management and the auditors' report. The annual general meeting ratified the acts of the Board of Directors and the Board of Management.

Dividends

The Board of Director's proposal for the distribution of a dividend of DKK 35 per share of DKK 1 was adopted.

Election of members to the Board of Directors

Mogens Hugo and Alison J. F. Riegels were re-elected as members of the Board of Directors. Karsten Knudsen was elected as a new member 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. However, there was not sufficient share capital represented at the annual general meeting to adopt the amendments, and an extraordinary general meeting will therefore be convened within 14 days for the purpose of finally adopting the proposed amendments. The main amendments were as follows:

- Amendment of the name of the Company so that the inverted commas around NORDEN are deleted;
- Amendment of the registered office of the Company so that it is situated in the Municipality of Gentofte;
- Updating of the provisions on the characteristic features of the shares so that they reflect the fact that the shares are registered with the VP Securities Service (Værdipapircentralen);
- Amendment of the place for general meetings so that they may be held in the Capital Region of Denmark;
- Amendment of the provision on proposals for amendment of the articles of association in the convening notice so that only the principal contents of the proposals are included;
- Amendment of the standard agenda for the annual general meeting so that the resolution on the ratification of the acts of the Board of Directors and the Board of Management is deleted;
- Amendment of the deadline for the submission of proposals for the annual general meeting so that it is brought forward to 15 February;
- Amendment of the deadline for ordering admission cards and a specification of the identification requirements for shareholders; and
- Amendment of the provision on the allocation of profits.

The full wording of the proposed amendments of the articles of association is available on the Company's website www.ds-norden.com, see also announcement no. 16.

Extraordinary dividends

The Board of Directors was authorised to adopt resolutions on the distribution of extraordinary dividends, and the following provision was included in the articles of association as a new article 20:

"The Board of Directors shall be authorised to adopt resolutions for the distribution of extraordinary dividends pursuant to section 109 a of the Public Companies Act. The authorisation of the Board of Directors is not limited by an amount or in any other way except for such limitations as are due to the interests of the Company, the shareholders and any creditors and by limitations prescribed by general legislation."



Guidelines for incentive-based remuneration

The guidelines prepared by the Board of Directors for the Company's incentive-based remuneration of the Board of Directors, the Board of Management and other employees were adopted, and it was resolved to include the following provision as a new article 21 in the articles of association:

"The general meeting has adopted general guidelines for incentive-based remuneration of the Board of Directors, the Board of Management and other employees pursuant to section 69 b of the Public Companies Act. The guidelines have been published at the Company's website www.ds-norden.com."

Own 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 own 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%.

Authorisation to the Chairman of the Board of Directors

The Chairman, or whomever he may appoint, was authorised to carry out filings and to make such changes – including amendments in the prepared documents – as may be requested by the Commerce and Companies Agency or other authorities as a condition for registration.

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After the annual general meeting, the Board of Directors appointed Mogens Hugo as Chairman of the Board 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)
Einar K. Fredvik
Erling Højsgaard
Dag Rasmussen
Karsten Knudsen
Benn Pymont Johansen (elected by the employees)
Lars Enkegaard Biilmann (elected by the employees)
Bent Torry Sørensen (elected by the employees)



The entire report of the Chairman is available in announcement no. 20 and at www.ds-norden.com.

Yours faithfully,
Dampskibsselskabet "NORDEN" A/S

Mogens Hugo
Chairman

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