

DFDS A/S Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of DFDS A/S (Reg. no. 14194711) will be held on 10 April 2008 at 4.00 pm, at Radisson SAS Falconer Hotel (Falconer Scenen), Falkoner Allé 9, DK-2000 Frederiksberg, Denmark.

Agenda

1. The Board of Directors' report on the year under review.
2. Presentation and adoption of the annual report including the auditors' report and the statement by the Executive Board and Board of Directors as well as discharge of the Executive Board and Board of Directors.
3. The Board of Directors' motion to apply the profit or cover the loss according to the adopted annual report.
4. Election of members to the Board of Directors.
5. Appointment of auditor.
6. Proposals made by the Board of Directors:

6.a

To amend §14 of the Articles of Association, amendment of wording by inserting new sentence after 2nd comma; "by a member of the board of directors and a member of the Executive Board jointly.." The full wording of §14 reads: "The company shall be bound by the signatures of the Board of Directors respectively, and by the joint signatures of the Chairman and another member of the Board of Directors or a Director, by a member of the Board of Directors and a member of the Executive Board jointly, or by two Directors jointly."

6.b

To authorise the supervisory board to have the Company acquire its own shares as follows: "The general meeting hereby gives the Board of Directors authorisation, effective until the next annual general meeting, to have the Company acquire its own shares up to a total nominal value of 10% of the Company's share capital, cf. § 48 of the Danish Companies Act. The consideration may not deviate by more than 10% from the buying price quoted on OMX Copenhagen on the date of acquisition."

6.c

The Board of Directors propose approval of "General guidelines for the Company's remuneration of the Board of Directors and the Executive Board". If approved by the General Meeting, the following wording will be included in the Articles of Association, Article 11, par. 3 "Guidelines for remuneration of the Board of Directors and the Executive Board have been adopted, including incentive schemes, cf. the Danish Companies Act, Article 69b, par. 2. The guidelines will be accessible on the Company's homepage.

In order for the motion under 6.a. to be passed, it must be carried by at least two-thirds of the votes cast and two-thirds of the voting shares represented at the general meeting, cf Articles of Association §9, par. 2.

The share capital of the Company is DKK 800,000,000, divided into shares of DKK 100.

Admission cards indicating the number of votes are available from *VP Investor Services A/S, Helgeshøj Allé 61, P.O. Box 20, DK-2630 Tåstrup, Denmark until Monday 7 April 2008 at 15.30*. If you own shares not registered in your name, you must prove your ownership by producing a deposit slip issued by the account-holding institution within the past ten business days in order to obtain an admission card.

During the eight days preceding the general meeting, the agenda and the full motions to be tabled at the general meeting and a copy of the annual report including the auditors' report and the Executive Board and Board of Directors' statement for the group and parent company will be available for inspection at the Company's office.

Copenhagen, March 2008
The Board of Directors

**ANNUAL GENERAL MEETING
DFDS A/S (CVR no. 14194711)**

Complete proposals to be submitted to the annual general meeting on 10 April 2008

Re agenda item 1:

Proposal to approve report by the Chairman of the Board of Directors on the Company's activities in the past year

Re agenda item 2:

Proposal to approve presentation of the annual report including the statement by the Executive Board and Board of Directors and the auditors' report for adoption as well as the resolution for formal approval of the acts of the Executive Board and the Board of Directors.

Re agenda item 3:

The Board proposes to dispose of the profit for the year as follows:

	(DKK 1,000)
Transferred profit from previous year	2,540,232
Profit for the year	299,098
<i>Is proposed to be used thus:</i>	
Foreign exchange adjustment etc.	-4,065
Value adjustment of share options	10,525
Exercise of share options	9,421
<i>Dividend:</i>	
Ordinary dividend 15%, DKK 15.00 per nom. share of DKK 100	120,000
Hereof dividend of own shares.....	5,083
	<u>-114,917</u>
Transferred profit	<u>2,740,294</u>

Re agenda item 4:

Re-election of Director Ivar Samrén, Finance Director Jill Lauritzen Melby, Director Anders Moberg, Group Director Ingar Skaug, Group Director Lene Skole, Director Vagn Soerensen.

Re agenda item 5:

Appointment of KPMG Statsautoriseret Revisionspartnerselskab.

Re agenda item 6:

Proposal from the Board of Directors.

6.a

To amend §14 of the Articles of Association, amendment of wording by inserting new sentence after 3rd comma; "by a member of the board of directors and a member of the Executive Board jointly.." The full wording of §14 reads: "The company shall be bound by the signatures of the Board of Directors respectively, and by the joint signatures of the Chairman and another member of the Board of Directors or a Director, by a member of the Board of Directors and a member of the Executive Board jointly, or by two Directors jointly."

6.b

To authorise to the Board of Directors of the Company to acquire its own shares, thus:

"This general meeting authorises the Board to - until the next ordinary general meeting – allow the Company to acquire its own shares up to a total nominal value of 10% of the Company's equity, cf. § 48 of the Danish Companies Act. The cost may not deviate from the listed purchase price on the Copenhagen Stock Exchange at the time of acquisition by more than 10%."

6.c

The Board of Directors propose approval of "General guidelines for the Company's remuneration of the Board of Directors and the Executive Board". If approved by the General Meeting, the following wording will be included in the Articles of Association, Article 11, par. 3 "Guidelines for remuneration of the Board of Directors and the Executive Board have been adopted, including incentive schemes, cf. the Danish Companies Act, Article 69b, par. 2. The guidelines will be accessible on the Company's homepage.

In order for the motion under 6.a. to be passed, it must be carried by at least two-thirds of the votes cast and two-thirds of the voting shares represented at the general meeting.

Copenhagen, March 2008
The Board of Directors

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Enclosure

General guidelines for the Company's remuneration of members of the Board of Directors and the Executive Management, including incentive scheme

Board of Directors

Members of the Board of Directors receive a fixed annual fee. The amount of the fee is approved by the shareholders and disclosed in the annual report. Fees are fixed based on a comparison with fees paid by other companies.

Members of the Board of Directors receive no incentive pay.

Executive Management

The Chairman and Vice Chairman of the Board perform an annual review of the remuneration paid to members of the Executive Board.

The remuneration paid to members of the Executive Board consists of a fixed and a variable part. The fixed pay consists of a net salary, pension contribution and other benefits. The value of each of those components is disclosed in the annual report.

As an element of the variable pay, members of the Executive Board may receive an annual bonus, subject to achievement of certain benchmarks. The bonus proportion varies among the members of the Executive Board, but is subject to a maximum of 80% of the annual net salary. The actual bonus paid to the Executive Board is disclosed in the Annual Report. At the date of adoption of these guidelines the bonus benchmarks comprise the Group's result before tax, but they may also comprise individual benchmarks.

Another element of the variable pay is made up of options and is intended to ensure that the Executive Board's incentive correlates with creation of shareholder value. The option plan is revolving and not subject to achievement of defined benchmarks.

Members of the Executive Board are awarded a number of options each year with a value equal to one years' net pay. The value is calculated in accordance with the Black Scholes formula. Options are awarded with a exercise price which is 5% higher than the market price at the award date. No fee is payed to the Company for the options. The options have a term of five years and are exercisable after three years. For tax purposes, the terms of the award entail that the gain is taxed as share income while the costs of the award are not tax-deductible for the Company. The number of options awarded to each member of the Executive Board and their value is disclosed in the Annual Report. Options in the Executive Board share option plan are covered by the Company's holding of treasury shares.

In addition, the Chairman and Vice Chairman of the Board perform an annual review of the remuneration paid to members of the Executive Board relative to the managements of other Danish companies.

Copenhagen, 10 April 2008

Translated document – in case of discrepancies the Danish version shall prevail