

Outcome of extraordinary general meeting in Dampskibsselskabet NORDEN A/S

The extraordinary general meeting held today was convened in order to attain final adoption of the amendments 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 5 April 2017 due to lack of quorum, see company announcement no. 4. The amendments proposed by the Board of Directors were finally adopted at today's extraordinary general meeting.

The following amendments were adopted:

- The Company's shares are amended from bearer shares to registered shares.
The change from bearer shares to registered shares is implemented through the following amendments to the Articles of Association: In article 4.4 of the Company's Articles of Association, the second sentence is amended to the following: "For capital increases pursuant to articles 4.2 and 4.3 applies that the new shares will be issued as registered shares." Article 5.1 of the Articles of Association is amended to the following wording: "The shares are registered shares." Article 5.3 of the Articles of Association will be revoked resulting in renumbering of the subsequent provisions. In addition, references to amended or relocated provisions are adjusted.
- The election term for board members is amended, entailing that all board members elected by the annual general meeting will stand for re-election at the annual general meeting.
The change is implemented through the following amendment to the Articles of Association: Article 10.2 of the Articles of Association is amended to the following wording: "Board members elected by the annual general meeting are elected for one year at a time. Retiring members can be re-elected."
- The corporate language is amended to English.
The corporate language will be inserted in the Articles of Association with a new article 12.1 containing the following wording: "The Company's corporate language is English." The current articles 12-15 will be renumbered to articles 13-16.

The Articles of Association will be updated and can be found on the Company's website at www.ds-norden.com.

Kind regards,
Dampskibsselskabet NORDEN A/S

Klaus Nyborg
Chairman

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ABOUT NORDEN

Founded in 1871 Dampskibsselskabet NORDEN A/S is an independent shipping company incorporated in Denmark and listed on Nasdaq Copenhagen. NORDEN operates a mix of owned and chartered tonnage. In dry cargo, NORDEN is active in a number of vessel types and is one of the world's largest operators of Supramax and Panamax vessels. In tankers, NORDEN is active in the Handysize and MR product tanker vessel types operated through the 50% owned Norient Product Pool.