

NOTICE TO CONVENE THE ANNUAL GENERAL MEETING

The Board of Directors hereby convenes the Annual General Meeting of Nordic Shipholding A/S
(CVR no. 76 35 17 16) to be held on

Monday, 24 April 2017, at 10:30 a.m. (CET)
Danish Shipowners' Association (Danmarks Rederiforening)
Amaliegade 33, DK-1256 Copenhagen K

Agenda:

1. Board of Director's report on the financial year 2016
2. Presentation of the annual report 2016 for adoption and grant of discharge to members of the Board of Directors and Executive Management
3. Resolution on the application of the result of the year
4. Approval of the remuneration of the Board of Directors for 2017
5. Election of members to the Board of Directors
6. Appointment of auditors
7. Any other business

Complete proposals

Item 1 – Board of Directors’ report on the financial year 2016

The Board of Directors’ report on the financial year 2016 will be presented at the Annual General Meeting.

Item 2 – Presentation of the annual report 2016 for adoption and grant of discharge to members of the Board of Directors and Executive Management

The Board of Directors proposes that the general meeting adopts the Company’s annual report for 2016, including the remuneration paid to the Board of Directors for 2016 and grant of discharge to members of the Board of Directors and Executive Management.

Item 3 – Resolution on the application of the result of the year

The Board of Directors proposes that the general meeting approves the Board of Directors’ proposal on application of the result of the year as stated in the annual report for 2016. The result for the financial year 2016 will be allocated to retained earnings.

Item 4 – Approval of the remuneration of the Board of Directors for 2017

The Board of Directors proposes that the general meeting approves the following remuneration of the members of the Board of Directors for the financial year 2017 (unchanged from 2016):

Chairman of the Board of Directors: DKK 350,000.

Other members of the Board of Directors: DKK 175,000, as no remuneration will be paid to the board members Jon Lewis, Philip Clausius and Kanak Kapur.

Item 5 – Election of members to the Board of Directors

The Board of Directors proposes re-election of Knud Pontoppidan (Chairman), Jon Lewis (Deputy Chairman), Kristian Mørch, Philip Clausius and Kanak Kapur to the Board of Directors.

A description of the background of and offices held by each candidate proposed for election by the Board of Directors are enclosed as **appendix 1** and are also available at the Company’s website, www.nordicshipholding.com.

Item 6 – Appointment of auditors

The Board of Directors proposes re-election of the Company’s current auditor, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab. The Board of Directors confirms that the proposal has not been influenced by third parties nor subject to any contractual obligation restricting the general meeting’s choice of certain auditors or audit firms.

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Adoption requirements

All the proposals may be adopted by a simple majority of votes.

Share capital and shareholders’ voting rights

The Company’s share capital amounts to nominally DKK 40,615,840.30 divided into 406,158,403 shares of nominally DKK 0.10. Each share of nominally DKK 0.10 carries one vote.

The record date is Monday, 17 April 2017.

Shareholders holding shares in the Company on the record date, have the right to participate in and vote at the general meeting. The shares held by the shareholder are calculated on the record date on the basis of entries in the share register and notifications of ownership received by the Company for the purpose of entering into the share register. Furthermore, participation is conditional upon the shareholder obtaining an admission card in time as described below.

Admission cards

Shareholders wishing to participate in the Annual General Meeting must request an admission card.

Admission cards may be obtained through VP Investor Services A/S' website, www.vp.dk/agm. Furthermore, admission cards may be obtained by contacting VP Investor Services A/S, by telephone +45 43 58 88 66, by fax +45 43 58 88 67, by e-mail: vpinvestor@vp.dk, or by written enquiry to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, by using the form available for download on Nordic Shipholding A/S' website, www.nordicshipholding.com.

Requests for admission cards must be submitted so they are received by the VP Investor Services A/S no later than **Thursday, 20 April 2017**.

Proxy

Shareholders unable to attend the Annual General Meeting may issue a proxy to the board of directors or a third party. Proxies may be granted electronically at VP Investor Services A/S' website, www.vp.dk/agm. Furthermore, a proxy may be granted in writing by using the proxy form available for download on Nordic Shipholding A/S' website, www.nordicshipholding.com. The signed form may be submitted to VP Investor Services A/S, at Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, by fax +45 43 58 88 67 or e-mail vpinvestor@vp.dk.

Proxies must be submitted so they are received by the VP Investor Services A/S no later than **Thursday, 20 April 2017**.

Postal voting

Shareholders unable to attend the Annual General Meeting may submit their votes by correspondence (i.e. postal vote). Postal votes may be submitted electronically via VP Investor Services A/S' website www.vp.dk/agm. Furthermore, a postal vote may be submitted in writing by using the postal vote form available for download on Nordic Shipholding A/S' website, www.nordicshipholding.com. The signed postal vote form may be submitted to VP Investor Services A/S, at Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, by fax +45 43 58 88 67 or e-mail: vpinvestor@vp.dk.

Postal votes must be submitted so they are received by the VP Investor Services A/S no later than **Sunday, 23 April 2017, at 04:00 pm (CET)**.

Additional information

Until and including the day of the Annual General Meeting, additional information regarding the Annual General Meeting will be available on the Company's website, www.nordicshipholding.com, including the notice with agenda, including the complete proposals and appendix 1, the annual report for 2016 and information on the total number of shares and voting rights on the date of the notice to convene.

Questions from the shareholders prior to the Annual General Meeting

Shareholders may ask questions to the agenda or to documents, etc. to be used at the Annual General Meeting either by submitting such questions by ordinary mail to Nordic Shipholding A/S, Sundkrogsgade 19, 2., DK-2100 Copenhagen Ø, or by e-mail: info@nordicshipholding.com. Any such questions should be submitted so they are received by the Company no later than Sunday, 23 April 2017.

Refreshments

Coffee, tea and water will be served at the Annual General Meeting.

Directions

The Danish Shipowners' Association may be reached by car or by bus. Please note that availability of parking spaces in the surrounding streets is limited. The nearest parking garage may be found at Jeudan Parkering (parking is subject to charge). Public transportation to the Annual General Meeting is possible with bus (line 1A).

Copenhagen, 31 March 2017

Board of Directors