

ANNOUNCEMENT NO 42 - 17 FEBRUARY 2026

NOTICE CONVENING THE ANNUAL GENERAL  
MEETING OF  
DAMPSKIBSSELSKABET NORDEN A/S

**WEDNESDAY 11 MARCH 2026**  
**AT 2.00 PM CET**

17 February 2026

Notice is hereby given that the annual general meeting will convene in

**Dampskibsselskabet NORDEN A/S**  
**at 2.00 p.m. CET on Wednesday 11 March 2026**

The annual general meeting will be held as a fully electronic general meeting. It will only be possible to attend the general meeting electronically. To attend the general meeting shareholders must register as set out in this notice.

**AGENDA:**

- A.** The Board of Directors' report on the activities of the Company during the past year.
- B.** Resolution for adoption of the audited Annual Report.
- C.** Proposed appropriation of profits or cover of loss in accordance with the adopted Annual Report.
- D.** Election of members for the Board of Directors.
- E.** Appointment of state authorised public accountant and sustainability auditor.
- F.** Proposals from the Board of Directors for:
  - 1.** Remuneration Report 2025 for indicative ballot.
  - 2.** Authorisation to purchase treasury shares.
  - 3.** Amendments to the Articles of Association regarding reduction of the share capital (§ 4.1)
- G.** Any other business.

**Re. Item B on the agenda: Approval of the audited Annual Report.**

The Board of Directors proposes that the audited Annual Report for 2025 is approved.

**Re. item C on the agenda: Proposed appropriation of profits or cover of loss in accordance with the adopted Annual Report.**

The Board of Directors proposes that profits be distributed as follows:

DKK 2 in dividend per share of DKK 1 totalling DKK 62 million	mUSD	9.7
Interim dividends paid during 2025	mUSD	28.7
Reserve for net revaluation according to the equity method	mUSD	75.4
Retained earnings	mUSD	-3.0
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Total profits	mUSD	110.8

**Re. item D on the agenda: Election of members for the Board of Directors**

The Board of Directors proposes re-election of:

Klaus Nyborg  
Johanne C F Riegels  
Robert Hvide Macleod  
Vibeke Bak Solok  
Ian McIntosh  
Jakob Groot

Information on all candidates can be found in appendix A, on NORDEN's website [www.norden.com](http://www.norden.com) and for present members of the Board of Directors also in the Annual Report for 2025.

**Re. item E on the agenda: Appointment of state-authorised public accountant and sustainability auditor**

The Board of Directors proposes re-election of EY Godkendt Revisionspartnerselskab, CVR nr. 30700228, for the purpose of mandatory financial and sustainability reporting.

*Rationale: In accordance with the recommendations of the Audit Committee the Board of Directors proposes re-election of EY Godkendt Revisionspartnerselskab, CVR nr. 30700228. The Audit Committee has not been influenced by third parties and has not been governed by any third-party agreement restricting the annual general meeting's election to certain auditors or audit companies.*

**Re. item F.1 on the agenda: Remuneration Report 2025 for indicative ballot**

The Board of Directors proposes that the Remuneration Report 2025 (appendix B) be adopted by the annual general meeting. The Remuneration Report has been prepared in accordance with the requirements of section 139b of the Danish Companies Act and describes remuneration awarded or due during 2025 to the members of the Board of Directors and the Executive Management of Dampskebsselskabet NORDEN A/S.

**Re. item F.2 on the agenda: Authorisation to purchase treasury shares**

Proposal by the Board of Directors to authorise the Board of Directors to let the Company purchase treasury shares in the period from the annual general meeting 2026 and until next year's annual general meeting at a total nominal value not exceeding 15% of the share capital at the market price applicable at the time of acquisition with a deviation of up to 10%.

*Rationale: The Company applies share buy-back programmes to supplement dividends for adjustment of the Company's capital structure.*

**Re. item F.3 on the agenda: Amendment of the Articles of Association concerning reduction of the share capital (Appendix C)**

Proposal by the Board of Directors for a reduction of the Company's share capital by nominally DKK 1,000,000 through cancellation of 1,000,000 treasury shares.

The Company's total purchase price for the treasury shares has been calculated using the average price method and constitutes DKK 284,422,296, corresponding to an average price of DKK 284,42 per share of nominally DKK 1 each. This means that in addition to the nominal capital reduction an amount of DKK 283,422,296 has been paid to the shareholders.

Before the share capital reduction is completed, the Company's creditors will be invited to notify claims as stipulated in section 192 of the Danish Companies Act. The share capital reduction will be finally completed following the expiry of the date applicable for notification of claims, provided that the Board of Directors continue to deem the share capital reduction prudent.

In connection with the completion of the share capital reduction, Article 4.1 of the Articles of Association will be amended as follows:

"The Company's share capital is DKK 30,000,000, divided into shares of DKK 1.00 each."

*Rationale: The share buy-back program was initiated to adjust the capital structure of the Company pursuant to Regulation 596/2014/EU and Delegated Regulation 2016/1052/EU. The proposed share capital reduction is mandatory to complete the adjustment of the capital.*

***Size of share capital and voting rights:***

The Company's share capital is DKK 31,000,000 divided into shares of DKK 1 each. Each share of DKK 1 will carry one vote at the general meeting. Any shareholder is entitled to attend the Company's general meeting if the shareholder has been entered into the Company's register of shareholders **on Wednesday 4 March 2026 at 11.59 p.m. CET** or has at this time notified and produced evidence of his/her shareholding to the Company with a view to being entered into the register of shareholders **and if**, the shareholder has confirmed attendance no later than **Friday 6 March 2026 at 11.59 p.m. CET**.

Any shareholder is entitled to vote at the general meeting if he/she has confirmed his/her attendance and if he/she has been entered as a shareholder into the Company's register of shareholders **on Wednesday 4 March 2026** or has at this time notified and produced evidence of his/her shareholding to the Company with a view to being entered into the register of shareholders.

Shareholders owning Norden shares through a nominee, shall exercise their voting rights through the nominee structure. This entails that potential votes, including change of votes sent by way of proxy votes, must be sent to the Company by the relevant nominee.

***Vote by mail and Proxy***

You may grant proxy to a third party or to the Chairman of the Board of Directors to vote on your behalf if you are unable to attend the general meeting. Forms are available from the Company's website [www.norden.com](http://www.norden.com).

Grant of proxy and vote by mail can also be done via the Shareholder Portal on the Company's website.

Proxies or votes by mail must reach Computershare A/S, Lottenborgvej 26 D, 1. sal, 2800 Kgs. Lyngby, or by email [gf@computershare.dk](mailto:gf@computershare.dk) or registered in the Shareholder Portal no later than **Friday 6 March 2026 at 11.59 p.m. CET**.

***Majority requirement:***

Adoption of proposals under items B, C, D, E, F1 and F2 of the agenda takes place by simple majority vote.

Adoption of the amendment of the Articles of Association concerning reduction of the share capital under item F3. requires that the resolution is passed by at least two-thirds of the votes cast as well as of the voting share capital represented at the general meeting.

*Documents of the general meeting:*

The following material for the annual general meeting is available for inspection by the shareholders at the Company's office and will be available from the Company's website, [www.norden.com](http://www.norden.com) no later than **Tuesday 17 February 2026**:

- (1) the notice with appendices,
- (2) the total number of shares and voting rights on the date of the notice,
- (3) the documents which are presented at the general meeting, including the audited Annual Report,
- (4) the agenda and the complete proposals and
- (5) forms for proxy and voting by mail.

*Attending the electronic general meeting:*

Any registered shareholder who has requested this will receive the agenda including the complete proposals as well as the attendance form and forms for proxy and voting by mail.

To attend the electronical general meeting, the shareholders must register through the shareholders portal no later than on **Friday 6 March 2026 at 11.59 p.m. CET**.

You can attend using your computer, tablet or smartphone. WE RECOMMEND that you use your computer or tablet for best experience. Online participation allows you to view a live webcast of the meeting, view slides in either English or Danish (kindly note that the general meeting will be in Danish), ask questions (via chat) and submit your votes in real time.

Please note that you will need the latest versions of Chrome, Safari, Edge or Firefox. We recommend that you test your browser's compatibility by logging in early. You can log in one hour before the meeting starts.

**Access**

- Open your webbrowser and go to the webpage [meetnow.global](http://meetnow.global). Choose country (Denmark) or search for company name from the list of electronic meetings.
- Click on the meeting you wish to attend.
- From the login screen choose "Shareholder" and enter your username and password from the access card you have downloaded/received by e-mail upon registration in the shareholder portal.

- Click "JOIN MEETING NOW".

If you experience login problems, please click "help".

Kindly note that guests can neither pose questions nor vote.

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### **Appendices:**

A: Proposed candidates for the Board of Directors

B: Remuneration Report

C: Updated Articles of Association

D: 5 years' key figures and financial ratios

Kind regards  
Dampskibsselskabet NORDEN A/S

The Board of Directors