

POSTAL VOTE



DSV A/S' Annual General Meeting Thursday 24th March 2011 at 1.00 pm
at
BELLA CENTER
Center Boulevard 5
2300 Copenhagen S

I, the Undersigned

Name of shareholder: _____

Address: _____

Zip code and city: _____

Custody account no. or _____

VP reference: _____

hereby vote by correspondence at the Annual General Meeting of DSV A/S called for Thursday 24th March 2011 at 1:00 pm as set out below:

Please mark the box "FOR", "AGAINST" or "ABSTAIN" to indicate your directions. **The vote by correspondence is irrevocable.**

Items on the agenda (the full agenda is included in the notice of the meeting)	FOR	AGAINST	ABSTAIN	The Supervisory Board's recommendation
1. The report of the Supervisory Board and Executive Board on the Company's activities in 2010.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
2. Presentation and adoption of the 2010 Annual Report with the audit report and proposal regarding remuneration to the Supervisory Board.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
3. Resolution on the distribution of profits or covering of losses according to the adopted 2010 Annual Report. The Supervisory Board proposes distribution of divided of DKK 0.50 per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
4. Election of members of the Supervisory Board, Re-election				
a. Kurt K. Larsen	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FOR
b. Erik B. Pedersen	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FOR
c. Per Skov	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FOR
d. Kaj Christiansen	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FOR
e. Annette Sadolin	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FOR
f. Birgit W. Nørgaard	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FOR

This vote by correspondence must be lodged with VP Investor Services A/S, Weidekampsgade 14, 2300 Copenhagen S, no later than **Tuesday 22nd March 2011 at 11:59 pm** either by fax transmission on +45 4358 8867 or by returning this form. If you hold a Danish electronic signature the vote by correspondence may also be granted electronically on the website of VP Investor Services at www.uk.vp.dk/agm.

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Nominated for election				
g. Thomas Plenborg	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FOR
5. Election of auditors. The Supervisory Board proposes election of KPMG, Certified auditing company.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FOR
6. Proposed resolutions,				
6.1 Proposal from the Supervisory Board to reduce the share capital, including authorization to the Supervisory Board effect the capital reduction and the related amendment of Article 3 of the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6.2 Proposal from the Supervisory Board to adopt a new provision in the Articles of Association on the partial use of electronic communication and the resulting consequential correction of Article 7, second paragraph, the subsequent numbering and article references in Appendix 1 to the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6.3 Proposal from the Supervisory Board to amend Article 14 to the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
6.4 Proposal from the Supervisory Board to adopt amendments to the Remuneration Policy and to the General guidelines for incentive pay for Management and staff of DSV A/S	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	FOR
7. Any other business				

A vote by correspondence that has only been dated and signed shall be considered as having been given in accordance with the recommendations of the Supervisory Board as they appear in the table above.

The vote by correspondence applies to the number of shares in the possession of the undersigned on the date of registration. The shareholding is calculated on the basis of the entry in the Company's register of shareholders and notifications on ownership that the Company has received, but has not yet entered in the register of shareholders.

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Signature

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