

ANNUAL GENERAL MEETING IN DSV A/S Company Announcement No. 685

The annual general meeting of DSV A/S has been held today.

Agenda and resolutions

1. Reports from the Board of Directors and the Executive Board on the Company's activities in 2017.

The report is not a subject for voting. The annual general meeting took note of the report.

2. Presentation and adoption of the 2017 Annual Report with the audit report.

The 2017 Annual Report was approved.

3. Approval of the proposed remuneration of the Board of Directors for the current financial year.

The remuneration of the Board of Directors for 2018 was approved. The basic fee amounts to DKK 450,000.

4. Resolution on the appropriation of profits or covering of losses as per the adopted 2017 Annual Report.

The Board of Directors' proposal for application of the result of the year, including the proposal for a dividend of DKK 2.00 per share to be paid out, was approved.

5. Election of members for the Board of Directors.

Kurt K. Larsen, Annette Sadolin, Birgit W. Nørgaard, Thomas Plenborg, Robert Steen Kledal and Jørgen Møller were re-elected as members of the board.

6. Election of auditor(s).

PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab (CVR.nr. 33 77 12 31) was reelected as auditor of the company.

7. Proposed resolutions.

7.1 Proposed reduction of the share capital and amendment of Article 3 of the Articles of Association.

The proposed reduction of the share capital by a nominal value of DKK 2,000,000 and the accordingly amendment of Article 3 of the Articles of Association were approved.

7.2 Proposed authorisation to increase the share capital and amendment of Articles 4a1, 4a2 and 4a3 of the Articles of Association.

The authorisation to the Board of Directors to increase the share capital without or with pre-emptive rights until 8 March 2023 for a nominal value of up to DKK 37,600,000, corresponding to 20 per cent of the share capital and the accordingly amendment of Articles 4a1, 4a2 and 4a3 of the Articles of Association were approved.

7.3 Proposed authorisation to acquire treasury shares and deletion of Article 4c of the Articles of Association.

The authorisation to the Board of Directors to let the company acquire treasury shares for the next five years corresponding to 10 per cent of the share capital provided that the Company's portfolio of treasury shares does not exceed 10 per cent of the Company's share capital at any time and deletion of Article 4c of the Articles of Association were approved.

7.4 Proposed amendment of Article 8, section 2, in the Articles of Association, regarding notices for Annual General Meetings, including the requirement to send out a notice through the Danish Business Authority's IT system.

The Board of Directors proposal to amend Article 8, section 2, in the Articles of Association was adopted.

7.5 Proposed deletion of Article 12, section 1, in the Articles of Association, regarding admission cards.

The Board of Directors proposal to deletion of Article 12, section 1, in the Articles of Association, regarding admission cards was adopted.

Any questions may be addressed to Flemming Ole Nielsen. Director. Investor Relations on tel. +45 43 20 33 92.

Yours sincerely,
DSV A/S