

**The annual general meeting of DSV A/S on Friday, 14 March 2014 at 11.00 a.m.**



Name and address: \_\_\_\_\_

Please return this form to:  
 Computershare A/S  
 Kongevejen 418  
 DK-2840 Holte  
 Denmark

VP account number: \_\_\_\_\_

**Nomination of proxy/voting by post:** If you do not wish to attend or are prevented from attending, you may postal vote or appoint a person as your proxy to represent you at the general meeting. Please note that the proxy will be used in case of proposed amendments if the proxy holder or the Board of Directors deems the new proposal material equivalent to the original.

PLEASE TICK ONE BOX ONLY:

- I hereby give proxy to the Chairman of the Board of Directors** of DSV A/S, or a substitute duly appointed by him, to vote on my/our behalf at the general meeting in accordance with the recommended action by the Board of Directors.
- I hereby give perpetual proxy to the Board of Directors** of DSV A/S, to vote on my/our behalf at this and future general meetings in accordance with the recommendation from time to time at the individual general meeting. **NOTE:** The above perpetual proxy for the Board of Directors of DSV A/S is for all my/our deposits with DSV A/S shares. The proxy may be revoked at any time by notice to the Company.
- I hereby give proxy to:** \_\_\_\_\_  
 Name and address  
 to vote on my/our behalf at the general meeting.
- Proxy instructions:** In the table below, I have indicated how I wish the chairman of the Board of Directors to vote on my behalf at the general meeting.
- Voting by post:** In the table below, I have indicated how I wish to vote at the general meeting. Please note that postal votes cannot be withdrawn.

<b>Items on the agenda of the annual general meeting 14 March 2014 (short form, please refer to the notice for the complete agenda)</b>	FOR	AGAINST	ABSTAIN	Recommendation by the Board
1. Report of the Board of Directors and the Executive Board on the Company's activities in 2013				
2. Presentation of the 2013 Annual Report with the audit report for approval.....				<b>For</b>
3. Approval of proposed remuneration of the Board of Directors for the current financial year.....				<b>For</b>
4. Resolution on the application of profit or covering of loss as per the approved 2013 Annual Report.....				<b>For</b>
5. Election of members for the Board of Directors:				
Re-election of Kurt K. Larsen .....				<b>For</b>
Re-election of Erik B. Pedersen.....				<b>For</b>
Re-election of Annette Sadolin .....				<b>For</b>
Re-election of Birgit W. Nørgaard .....				<b>For</b>
Re-election of Thomas Plenborg .....				<b>For</b>
New election of Robert Steen Kledal .....				<b>For</b>
6. Election of auditors:				
1) Re-election of KPMG Statsautoriseret Revisionspartnerselskab .....				<b>For</b>
2) New election of KPMG International, KPMG 2014 P/S (Proposal by shareholder Kjeld Beyer) .....				<b>Abstain</b>
7. Proposed resolutions:				
7.1 Proposal from the Board of Directors to reduce the share capital by a nominal amount of DKK 3,000,000 and amend of Article 3 of the Articles of Association accordingly.....				<b>For</b>
7.2 Proposal from the Board of Directors to amend the General Guidelines for Incentive Pay for Employees of DSV A/S .....				<b>For</b>
7.3 Proposal from the Board of Directors to amend Article 13 of the Articles of Association .....				<b>For</b>
7.4 Proposal from the Board of Directors to amend Article 19 of the Articles of Association .....				<b>For</b>
7.5 Proposal from a shareholder (Husmand Jørgen Jensen og Hustrus Legat c/o Kjeld Beyer):				
7.5a Amendment of Article 8 (Appendix 1) of the Articles of Association .....				<b>Against</b>
7.5b Availability of quarterly- and accounting figures on the Company's website .....				<b>Against</b>
7.5c Catering .....				<b>Against</b>
8. Any other business				

If you do not indicate the type of proxy/ postal voting, but otherwise properly completed the form, the form will be considered as a postal vote. If this form is signed and dated only, it will be considered a postal vote submitted in accordance with the Board's recommendations, as indicated above.

\_\_\_\_\_ Date

\_\_\_\_\_ Signature

**Please note that neither the company nor the registrar can be held responsible for any delay in submitting the material. This form should reach Computershare A/S no later than Monday 10 March 2014 at 11.59 p.m. by returning the form by post to Computershare A/S, Kongevejen 418, DK-2840 Holte or by fax to +45 4546 0998.**