

## DSV, 1015 – Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of DSV A/S will be held on:

**Thursday, 16 March 2023, at 14:00 CET, at DSV A/S' registered office**

**DSV A/S  
Hovedgaden 630, 2640 Hedehusene, Denmark**

**Doors open at 13:00 CET**

Light refreshments will be served before the Annual General Meeting.

### 1 Agenda

1. Report of the Board of Directors and the Executive Board on the activities of the Company in 2022
2. Presentation of the 2022 Annual Report with the audit report for adoption
3. Resolution on application of profits or covering of losses as per the adopted 2022 Annual Report
4. Approval of the proposed remuneration of the Board of Directors for the current financial year
5. Presentation and approval of the 2022 Remuneration Report
6. Election of members for the Board of Directors
7. Election of auditor(s)
8. Proposed resolutions
  - 8.1. Authorisation to acquire treasury shares
9. Any other business

### 2 Explanation of the agenda items

#### Re item 1 of the agenda

#### **Report of the Board of Directors and the Executive Board on the activities of the Company in 2022**

The Board of Directors proposes that the report of the Board of Directors and the Executive Board on the Company's activities in 2022 is noted.

#### Re item 2 of the agenda

#### **Presentation of the 2022 Annual Report with the audit report for adoption**

The Board of Directors proposes that the audited 2022 Annual Report is approved.

#### Re item 3 of the agenda

#### **Resolution on the application of profits or coverage of losses as per the adopted 2022 Annual Report**

The Board of Directors proposes a dividend per share of DKK 6.50.

## Re item 4 of the agenda

### Approval of the proposed remuneration of the Board of Directors for the current financial year

The Board of Directors proposes that the remuneration of its members for 2023 is based on a base fee of DKK 600,000 per annum per ordinary board member. The fee in 2020 through 2022 was DKK 500,000.

Accordingly, in 2023 the remuneration will be as follows:

- Ordinary members of the Board of Directors receive basic remuneration amounting to DKK 600,000.
- The Chairman of the Board of Directors receives in total 3 times the basic remuneration (DKK 1,800,000).
- The Vice-chairman of the Board of Directors receives in total 1.5 times the basic remuneration (DKK 900,000).
- In addition, the chairman of the Board Audit Committee receives a remuneration of DKK 600,000 for the chairmanship, while each Audit Committee member receives a remuneration of DKK 300,000 for this committee seat.
- Further, the chairmen of the Board Nomination and the Board Remuneration committees receive a remuneration of DKK 300,000 for each chairmanship, while each member of these committees receives a remuneration of DKK 150,000 for each of these committee seats.

## Re item 5 of the agenda

### Presentation and approval of the 2022 Remuneration Report

The Board of Directors proposes that the 2022 Remuneration Report is approved.

## Re item 6 of the agenda

### Election of members for the Board of Directors

After many years of valued service to the Company, Birgit W. Nørgaard has elected to resign from the Board of Directors in connection with the Annual General Meeting.

The Board of Directors proposes the election of a total of eight members of the Board of Directors and that the following seven members are reelected as members of the Board of Directors:

Thomas Plenborg  
Jørgen Møller  
Marie-Louise Aamund  
Beat Walti  
Niels Smedegaard  
Tarek Sultan Al-Essa  
Benedikte Leroy

Further, the Board of Directors proposes that the following candidate is elected as new member of the Board of Directors:

Helle Østergaard Kristiansen  
Background information on the candidates is attached.

## Re item 7 of the agenda

### Election of auditor(s)

The Board of Directors proposes re-election of PricewaterhouseCoopers, Statsautoriseret Revisionspartner-selskab, certified accounting member firm, CVR no. 33771231, based on the updated review and recommendation by the Company's Audit Committee.

The Audit Committee has not been influenced by third parties or been subject to any agreements restricting the election of auditor by the Annual General Meeting.

## **Re item 8 of the agenda**

### **Re item 8.1 of the agenda**

#### **Authorisation to acquire treasury shares**

For the purposes of maintaining an active capital allocation strategy and covering the incentive programmes of the Company, a proposal is made to grant a new five-year authorisation to the Board of Directors to acquire treasury shares of a nominal value of up to DKK 21,900,000, corresponding to 10 percent of the Company's share capital, provided that the Company's portfolio of treasury shares does not exceed 10 per cent of the share capital at any time. The purchase price of treasury shares cannot deviate by more than 10 per cent from the last recorded listed share price at the time of purchase. The new five-year authorisation will replace the existing authorisation.

## **3 Adoption requirements**

The following requirements must be satisfied for the proposed resolutions to be considered adopted:

The resolutions proposed under items 2 to 7 and 8.1 can be adopted by a simple majority of votes in favour.

The resolution proposed under item 8.1 can be adopted if at least two-thirds of the votes cast as well as at least two-thirds of the share capital represented at the Annual General Meeting vote in favour.

## **4 Amount of share capital and shareholders' voting rights**

Pursuant to section 97 of the Danish Companies Act, notice is hereby given that the Company's nominal share capital amounts to DKK 219,000,000 and is divided into 219,000,000 shares of DKK 1 each. Each nominal share amount of DKK 1 entitles the holder to one vote.

## **5 Attendance and voting at the Annual General Meeting**

In order to attend and to vote at the Annual General Meeting, the following conditions apply:

The voting rights of a shareholder are determined by the number of shares held by the shareholder on the Registration Date. Shares sold or acquired in the period between the Registration Date and the date of the Annual General Meeting do not affect the voting rights.

The Registration Date is: Thursday, 9 March 2023, at 23:59 CET.

The shares held by each of the Company's shareholders are calculated at the end of the Registration Date at 23:59 CET. The calculation is made based on the shares registered in the register of shareholders and shares duly evidenced by notices to the Company about any purchase of shares not yet registered in the register of shareholders, but received by the Company before the end of the Registration Date.

Only physical persons and legal entities registered as shareholders at the Registration Date are entitled to attend and to vote at the Annual General Meeting, cf. the below regarding shareholders' timely request for admission cards.

## **Attendance in person, admission cards and registration**

In order to attend the Annual General Meeting in person, shareholders must request an admission card no later than Friday, 10 March 2023, at 23:59 CET via DSV's online Shareholder Portal, which is accessible via the Company's website at <https://investor.dsv.com/communication-shareholders>.

Admission cards may also be requested on the website of Computershare A/S, [www.computershare.dk](http://www.computershare.dk) no later than Friday, 10 March 2023, at 23:59 CET, or by contacting Computershare A/S by telephone on +45 4546 0997 no later than Friday, 10 March 2023, at 15:30 CET.

Admission cards will be distributed via e-mail to the specified address. Accordingly, please make sure to register the correct e-mail address. Both a printed version and an electronic version on smartphone or tablet of the admission card qualify for admission. Presentation of photo ID also qualifies for admission to the Annual General Meeting, provided that an admission card has been requested in due time.

Paper voting documents will not be provided by postal service in advance of the Annual General Meeting, but will be handed out upon entry to the Annual General Meeting.

## **Proxy**

Shareholders may attend the Annual General Meeting by appointing a proxy.

A proxy can be appointed electronically on DSV's online Shareholder Portal accessible via the Company's website at <https://investor.dsv.com/communication-shareholders>, or the website of Computershare A/S, [www.computershare.dk](http://www.computershare.dk), no later than Friday, 10 March 2023, at 23:59 CET.

A proxy can also be appointed in writing using the proxy form, which is available on the Company's website at <http://investor.dsv.com>. Signed proxy forms must be sent to Computershare A/S, Lottenborgvej 26 D, 1. sal, 2800 Kgs. Lyngby, Denmark, or e-mailed to [GF@computershare.dk](mailto:GF@computershare.dk), and must reach Computershare A/S no later than Friday, 10 March 2023, at 23:59 CET.

A proxy may be revoked at any time.

## **Postal voting**

Postal votes can be cast electronically on DSV's online Shareholder Portal accessible, via the Company's website at <https://investor.dsv.com/communication-shareholders>, or at the website of Computershare A/S, [www.computershare.dk](http://www.computershare.dk), no later than Wednesday, 15 March 2023, at 23:59 CET. Hard copy signed postal voting forms must be posted to Computershare A/S, Lottenborgvej 26 D, 1. sal, 2800 Kgs. Lyngby, Denmark, or emailed to [GF@computershare.dk](mailto:GF@computershare.dk).

Once submitted, a postal vote cannot be revoked or changed.

## **Comments or questions to the Company's management**

Shareholders may ask questions to the Company's management in writing by submitting the comment or question in advance of the Annual General Meeting by e-mail to [investor@dsv.com](mailto:investor@dsv.com). All written questions must clearly state the identity of the applicable shareholder. Questions from shareholders will – to the extent possible – be answered either in writing prior to the Annual General Meeting and uploaded on the Company's website or presented by the chairman of the Annual General Meeting and answered verbally during the General Meeting.

## **Further information about the General Meeting**

The agenda and the full text of the proposed resolutions are included in this notice and attached documents.

It will be possible to follow the Annual General Meeting via live webcast on DSV's online Shareholder Portal, which is accessible via the Company's website at <https://investor.dsv.com/communication-shareholders>. It is noted that there will be no virtual voting option or live chat function for shareholders during the Annual General Meeting. Shareholders who are not

attending the Annual General Meeting in person should submit any written questions or comments in advance of the the Annual General Meeting.

Further information on the Annual General Meeting is available on the Company's website at <http://investor.dsv.com>, including the total number of shares and voting rights on the date of the notice convening the Annual General Meeting; this notice; proxy and postal voting forms; and any other documents to be presented at the Annual General Meeting.

The custodian bank is Danske Bank, through which shareholders can exercise their rights.

This convening notice is published on the Company's website on <http://investor.dsv.com>, via Nasdaq Copenhagen and is forwarded by e-mail (electronic communication) to the shareholders registered in the Company's register of shareholders who have so requested.

DSV A/S is a data processor, which means that DSV A/S is responsible for the appropriate handling of the shareholders' personal data in accordance with the applicable rules. For further information, the Company's privacy policy is available at <http://www.dsv.com/responsibility/responsibility/Compliance/data-privacy>.

### **Practical questions from shareholders**

Shareholders will have an opportunity to ask practical questions about the agenda and other material relating to the Annual General Meeting before the meeting by contacting Veronica Pontoppidan, DSV A/S, Hovedgaden 630, 2640 Hedehusene, Denmark, Telephone +45 43 20 30 40, in person or in writing, or by email to [investor@dsv.com](mailto:investor@dsv.com).

Shareholders wishing to contact the office of Computershare A/S in person can do so during business hours on weekdays from 9:00 to 15:30 CET.

10 February 2023

DSV A/S

Thomas Plenborg  
Chairman of the Board of Directors

Jens Bjørn Andersen  
Group CEO

## Background information on candidates for the Board of Directors

### Nominated for re-election

#### Thomas Plenborg

##### Chairman of the Board of Directors

Year of birth: 1967

Member of the Board of Directors since: 2011

Nominated for re-election: 2023

Education: MSc in Economics and Business Administration, Ph.D. from Copenhagen Business School

Board positions:

- Chairman: ECIT AS\*
- Board member: Menzies Aviation

Special competencies:

- Management experience from directorships and honorary offices
- Strategy and financial management
- Professor of accounting and auditing at Copenhagen Business School

Independent Board member.

\*Listed company

#### Jørgen Møller

##### Deputy Chairman of the Board of Directors

Year of birth: 1950

Member of the Board of Directors since: 2015

Nominated for re-election: 2023

Education: International shipping and management education programmes

Board positions: None

Special competencies:

- General international management experience
- Extensive experience in shipping and logistics (industry expert)
- CEO of DSV Air & Sea Holding A/S 2002-2015

Independent Board member.

#### Marie-Louise Aamund

##### Member of the Board of Directors

Year of birth: 1969

Member of the Board of Directors since: 2019

Nominated for re-election: 2023

Education: MSc in Economics and Business

Board positions:

- Chairman: Thinkproject GmbH
- Board member: The Lego Foundation, KIRKBI A/S, WS Audiology A/S

Special competencies:

- General international management experience
- International tech leadership experience from Microsoft, IBM and Google
- Cybersecurity, digital transformation and sustainability
- Acquisition and divestment of enterprises

Independent Board member.

## **Beat Walti**

### **Member of the Board of Directors**

Year of birth: 1968

Member of the Board of Directors since: 2019

Nominated for re-election: 2023

Education: Doctor of Law

Attorney and partner in Wenger Vieli AG.

Board positions:

- Chairman: Ernst Göhner Foundation, Zurzach Care AG
- Deputy Chairman: Rahn AG
- Board member: Siegfried Holding AG\*, Wenger Vieli AG, EGS Beteiligungen Ltd

Special competencies:

- Professional board and general management experience
- Dr. jur. and legal experience serving as attorney-at-law
- Acquisition and divestment of enterprises

Independent Board member.

\*Listed company

## **Niels Smedegaard**

### **Member of the Board of Directors**

Year of birth: 1962

Member of the Board of Directors since: 2020

Nominated for re-election: 2023

Education: MSc in Economics and Business

Board positions:

- Chairman: ISS A/S\*, Molslinjen Group ApS and two related subsidiaries, Abacus Medicine A/S Bikubenfondene, Falck A/S
- Board member: UK P&I, TT Club

Special competencies:

- General international management experience
- Extensive experience in shipping, logistics and the airline industry (industry expert)
- Acquisition and divestment of enterprises

Independent Board member.

\*Listed company

## **Tarek Sultan Al-Essa**

### **Member of the Board of Directors**

Year of birth: 1964

Member of the Board of Directors since: 2021

Nominated for re-election: 2023

Education: BA, Williams College; MBA, Wharton School of Business (University of Pennsylvania)

Board positions:

- Deputy Chairman: Agility Public Warehousing Company K.S.C.P.\*
- Board member: National Real Estate Company K.P.S.C.\*

Special competencies:

- General international management experience
- Extensive experience in shipping and logistics
- Acquisition and divestment of enterprises
- Extensive insight in environmental, social and governance regulation (ESG expert)

Independent Board member.

\*Listed company

## **Benedikte Leroy**

### **Member of the Board of Directors**

Year of birth: 1970

Member of the Board of Directors since: 2022

Nominated for re-election: 2023

Education: Masters in Law

Board positions: None

Special competencies:

- International board and general management experience
- Extensive experience in technology from international leadership roles in Dell, Symantec, GE and Apple
- Legal compliance, ethics, ESG and acquisition & divestment of enterprises (ESG expert)

Independent Board member.

## **Nominated for election**

## **Helle Østergaard Kristiansen**

### **Member of the Board of Directors**

Year of birth: 1978

Member of the Board of Directors first time: 2023

CEO, Danske Commodities

Education: Master of Science (MSc) in Business Administration and Auditing

Board positions:

- Board member: DS Norden A/S\*, Systematic A/S, Aros Art museum

Special competencies:

- General international management experience
- Extensive experience in renewable energy and finance
- Corporate strategy, operation and resource advisory and ESG

Independent Board member.

\*Listed company