

DSV A/S Annual General Meeting 2016 Company Announcement No. 632

The Annual General Meeting of DSV A/S was held today.

Agenda and resolutions

1. Report of the Board of Directors and the Executive Board on the activities of the Company in 2015

The report is not a subject for voting. The Annual General Meeting took note of the report.

2. Presentation and adoption of the 2015 Annual Report with the audit report

The 2015 Annual Report was approved.

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

The remuneration of the Board of Directors for 2016 was approved and is maintained in the same level as approved by the Annual General Meeting in 2015 (basic fee of DKK 400,000).

4. Resolution on the appropriation of profits or coverage of losses as per the approved 2015 Annual Report

The Board of Directors' proposal for application of the result of the year, including the proposal for a dividend of DKK 1.70 per share to be paid out for 2015, 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)

Ernst & Young P/S (Central Business Register (CVR) No. 30 70 02 28) was re-elected as auditor of the company.

7. Proposed resolutions

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

The proposed reduction of the share capital by a nominal value of DKK 2,499,999 and amendment of Article 3 of the Articles of Association were approved.

7.2 Proposed amendment of the general guidelines for the Company's incentive pay for employees of DSV A/S

The proposed amendment of the General Guidelines for Incentive Pay for Employees in DSV A/S to delete section (A) was approved.

7.3 Proposed authorisation to acquire treasury shares and accordingly amendment of Article 4c of the Articles of Association

The authorisation of the Board of Directors to let the Company acquire treasury shares corresponding to 10 per cent of the share capital in the period until next Annual General Meeting 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 the amendment of Article 4c of the Articles of Association were approved.

7.4 Proposed authorisation to increase the share capital and accordingly amendment of Articles 4a1, 4a1a, 4a2 and 4a3 of the Articles of Association

The authorisation of the Board of Directors to increase the share capital with or without pre-emptive rights until 10 March 2021 by a nominal value of up to DKK 38,000,000, corresponding to 20 per cent of the share capital, and the amendment of Articles 4a1, 4a2 and 4a3 and deletion of Article 4a1a of the Articles of Association were approved.

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

Yours sincerely,
DSV A/S