



## **REPORT BY THE BOARD OF DIRECTORS PURSUANT TO THE DANISH COMPANIES ACT 156(2)(2)**

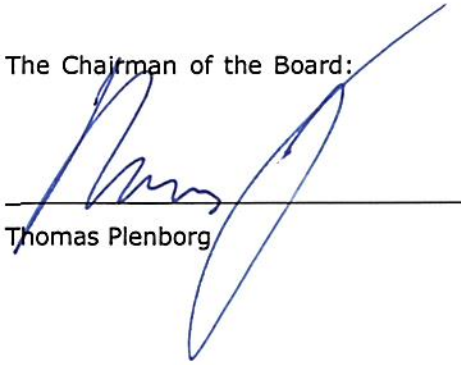
The Board of Directors has proposed to cancel some of the acquired treasury shares resulting in the share capital being reduced by treasury shares of a nominal value of DKK 15,000,000 allocated to 15,000,000 own shares with a nominal value of DKK 1. The reduction of the share capital is in accordance with the Danish Company Act section 188.

In connection with this proposal the Board of Directors hereby states that, no events have occurred that materially affect the affairs of the Company since the presentation of the Company's latest annual report for 2021, dated 9 February 2022, other than events set out in:

- Company Announcement no. 942 at 09 February 2022 regarding launch of new share buyback programme according to safe harbour method
- Company Announcement no. 943 at 09 February 2022 regarding DSV re-distribution of 2021 annual report for the sole purpose of attaching the iXBRL tagged annual report
- Company Announcement no. 944 at 11 February 2022 regarding notice of Annual General Meeting
- Company Announcement no. 949 at 11 March 2022 regarding EUR 600 million Eurobond issue
- Company Announcement no. 951 at 17 March 2022 regarding Annual General Meeting of DSV A/S 17 March 2022
- Company Announcement no. 955 at 08 April 2022 regarding conclusion of share buyback programme in DSV A/S
- Company Announcement no. 956 at 20 April 2022 regarding reduction of share capital in DSV A/S
- Company Announcement no. 957 at 27 April 2022 regarding interim financial report Q1 2022
- Company Announcement no. 958 at 27 April 2022 regarding launch of new share buyback programme according to the safe harbour method in DSV A/S
- Company Announcement no. 971 at 25 July 2022 regarding conclusion of share buyback programme in DSV A/S
- Company Announcement no. 972 at 26 July 2022 regarding interim financial report H1 2022
- Company Announcement no. 973 at 26 July 2022 regarding launch of new share buyback programme according to the safe harbour method in DSV A/S
- Company Announcement no. 975 at 03 August 2022 regarding major shareholder announcement
- Company Announcement no. 984 at 27 September 2022 regarding financial calendar 2023
- Company Announcement no. 988 at 21 October 2022 regarding major shareholder announcement
- Company Announcement no. 989 at 24 October 2022 regarding conclusion of share buyback programme in DSV A/S
- Company Announcement no. 990 at 25 October 2022 upgrade of financial outlook for 2022
- Company Announcement no. 991 at 25 October 2022 regarding interim financial report Q3 2022
- Company Announcement no. 992 at 25 October 2022 regarding launch of new share buyback programme

Date: 25 October 2022

The Chairman of the Board:



Thomas Plenborg