



**DANMARKS
SKIBSKREDIT**

NASDAQ OMX Copenhagen A/S
Nikolaj Plads 6
P.O. Box 1040
1007 Copenhagen K, Denmark

27 Marts 2017

Company Announcement No. 5/2017

Proceedings at the annual general meeting 2017 of Danish Ship Finance A/S

The annual general meeting of Danish Ship Finance A/S was held on 27 Marts 2017 at 4.00 p.m. at the company's premises at Sankt Annæ Plads 3, Copenhagen.

The Board of Directors had appointed Henrik Dahl, lawyer, to act as chairman of the meeting.

In his report on the company's business during the past financial year, the chairman of the Board of Directors gave an account of the situation in the shipping markets, the competitive situation, developments in funding and lending and the company's earnings and capital structure.

The full wording of the report of the Board of Directors is available at the company's website www.skibskredit.dk.

The shareholders at the general meeting adopted the Board of Directors' report and the annual report for 2016, and discharge was granted to the Board of Directors and the Management Board. The Board of Directors' proposal to pay dividend at the rate of DKK 0.5718 per share to holders of A shares was also adopted. Pursuant to article 3.9.2 of the articles of association, dividend of DKK 0.8454 per share will be paid to holders of B shares.

Pursuant to the articles of association, members of the Board of Directors are elected for terms of one year. They are eligible for re-election. Eivind Kolding, Peter Nyegaard, Anders Damgaard, Christian Frigast, Michael Nellemann Pedersen and Henrik Sjøgreen offered themselves for re-election and were re-elected.

In addition to the board members elected by the shareholders, the Board of Directors consists of three members elected by the employees: Head of Research Christopher Rex, Senior Relationship Manager Marcus F. Christensen and Senior Relationship Manager Henrik R. Sjøgaard. The three members of the Board of Directors elected by the employees were all reelected in 2016 for a new four-year term.



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Pursuant to the articles of association, the shareholders in general meeting appoint the auditor for a term of one year. The shareholders may appoint one or more auditors. The shareholders adopted the Board of Directors' proposal to re-appoint one auditor: Deloitte, Statsautoriseret Revisionspartnerselskab.

Pursuant to the Danish Financial Business Act, the company's remuneration policy must be approved by the shareholders in general meeting. The shareholders in general meeting approved the remuneration policy for Danmarks Ship Finance A/S adopted by the Board of Directors.

Immediately following the annual general meeting, the Board of Directors met to elect its chairman and deputy chairman. Eivind Kolding was elected Chairman and Peter Nyegaard was elected Deputy Chairman.

Yours sincerely

Danish Ship Finance

Board of Directors