

DFDS A/S – MINUTES OF EXTRAORDINARY GENERAL MEETING ON JANUARY 11, 2010

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Company announcement
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At the extraordinary general meeting of DFDS A/S held today, the following was adopted:

1. The general meeting authorised the Board of Directors, until 31 December, 2010, to increase DFDS' share capital by a nominal total of DKK 540,000,000 in conjunction with a cash pre-emptive rights issue. The following provisions to be inserted as the new article 2a in the company's articles of association.

"The Board of Directors is authorised, until 31 December 2010, to increase the company's share capital by cash payment up to a nominal total of DKK 540,000,000.

The existing shareholders have pre-emptive rights to subscribe to the new shares.

The shares will be bearer shares but may be registered to a named holder. The new shares shall entitle the holder to receive a dividend and other rights from the time decided upon by the Board of Directors, though no later than from the accounting year following the implementation of the capital increase. No restrictions shall apply to trading the new shares. The shares are negotiable instruments and no demand may be made that they be redeemed. The shares shall also in every respect have the same pre-emptive subscription rights in capital increases as existing shares.

The Board of Directors is authorised to make such amendments to the articles of association as required for the capital increase."

2. The general meeting decided to increase the share capital by at least a nominal DKK 310,000,000 and up to a maximum DKK 530,000,000 by way of a directed rights issue to A.P. Moller – Maersk A/S, and without pre-emptive subscription rights for shareholders.

The size of the capital increase, which on the conditions stated below can and must be subscribed to by A.P. Moller – Maersk A/S, shall constitute 28.2% of DFDS' share capital calculated after the completion of the pre-emptive rights issue in item 1 of today's agenda and the directed rights issue to A.P. Moller – Maersk A/S in accordance with this item in the agenda. The size of the capital increase is thus established as a function of the company's capital value at the time of subscription.

The capital increase must be subscribed to at the market price at the time of subscription set as the stock market average price over the last five days prior to the

Page 1/2

DFDS – a leading sea-based transport network in northern Europe.

DFDS has around 4,000 employees and employs a fleet of around 60 ships.

DFDS was founded in 1866 and is listed on NASDAQ OMX Copenhagen.

subscription, though no less than DKK 100. The market price on the individual trading day to be fixed at "price, all trades" calculated as the average of all trades notified to NASDAQ OMX Copenhagen.

The subscription must take place within three days following the expiration of the subscription period for the pre-emptive rights issue to be undertaken as per item 1 of the agenda that is the day on which the pre-emptive rights issue is undertaken in relation to DFDS.

The subscription is conditional on (i) the completion of DFDS Tor Line Holding AB's acquisition of Norfolk Holding B.V. and thus the observance of conditions in the agreement on the acquisition of this company, and (ii) the completion of the pre-emptive rights issue listed in item 1.

An essential condition for the acquisition of Norfolk Holdings B.V. is the obtaining of statutory approval of the competition-related issues.

The subscription will be effected, when the conditions above have been met.

The capital increase must be completed no later than 12 months following the decision to increase.

Furthermore, the following has been decided in relation to the capital increase:

- The subscription period will commence on 1 March, 2010 and expire on 15 December, 2010.
 - The nominal size of the shares to be DKK 100 per share.
 - Payment for the shares to take place at the time of subscription.
 - The shares will be bearer shares but may be registered to a named holder.
 - No restrictions shall apply to trading the new shares.
 - The shares are negotiable instruments and no demand may be made that they be redeemed.
 - The new shares will entitle the holder to receive a dividend and other rights from the time of the registration of the capital increase with the Danish Commerce and Companies Agency.
 - The shares shall also in every respect have the same pre-emptive subscription rights in capital increases as existing shares.
3. The general meeting authorised the chairman to make the necessary reports to the Danish Commerce and Companies Agency of resolutions adopted by the general meeting.

No further points of significance were raised by the Extraordinary General Meeting.