

Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1.	Details of the person discharging managerial responsibilities/person closely associated					
a)	Name	Martin Badsted				
2.	Reason for the notification					
a)	Position/status	CFO at Dampskibsselskabet NORDEN A/S				
b)	Initial notification/Amendment	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Dampskibsselskabet NORDEN A/S				
b)	LEI	529900RGXD3CBR3BRU63				
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Share option				
	Identification code	ISIN-code: DK00600083210				
b)	Nature of the transaction	Grant of share options				
c)	Price(s) and volume(s)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%; text-align: center;">Price(s)</th> <th style="width: 50%; text-align: center;">Volume(s)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">0</td> <td>Up to 30,000 shares at a strike price of DKK 146.39 each.</td> </tr> </tbody> </table>	Price(s)	Volume(s)	0	Up to 30,000 shares at a strike price of DKK 146.39 each.
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0	Up to 30,000 shares at a strike price of DKK 146.39 each.					
d)	Aggregated information - Aggregated volume - Price					
e)	Date of the transaction	8 March 2017				
f)	Place of the transaction	Nasdaq Copenhagen				