

**Translation of Announcement No. 3 – 2017
to Nasdaq Copenhagen**



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6 January 2017

Major Shareholder Announcement – Brødrene A & O Johansen A/S' Holding of Treasury Shares.

In continuation of company announcement no. 2 of 6 January 2017 and with reference to section 29 of the Danish Securities Trading Act and section 55 of the Danish Companies Act, it is hereby disclosed that Brødrene A & O Johansen A/S as of today holds 307,974 treasury shares at a nominal value of DKK 100.- each and at a total nominal value of DKK 30,797,400, corresponding to 54.03% of the company's total share capital and 59.96% of the company's preference share capital. Brødrene A & O Johansen A/S' holding of treasury shares corresponds to 28.58% of the total voting rights of the company and 59.96% of the voting rights attached to the preference share capital.

Kind regards

BRØDRENE A & O JOHANSEN A/S

A handwritten signature in black ink, appearing to read 'Niels A. Johansen'.

Niels A. Johansen
CEO

A handwritten signature in black ink, appearing to read 'Henning Dyremose'.

Henning Dyremose
Chairman of the Board