

Copenhagen January 2019

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Vedtægter / Articles of Association

SGL Express A/S
(CVR-nr. / Business reg. no. x)

1.	Navn	Name
1.1	Selskabets navn er SGL Express A/S.	The company's name is SGL Express A/S.
2.	Formål	Purpose
2.1	Selskabets formål er at drive expeditions- og transportvirksomhed og dermed beslægtet erhverv.	The objects of the company are to carry on shipping and transport, and related activities.
3.	Selskabskapital	Share capital
3.1	Selskabets kapital udgør 500.000 kr.	The company's share capital is DKK 500,000.
3.2	Selskabskapitalen er ikke opdelt i kapitalklasser.	The share capital is not divided into different classes of shares.
3.3	Selskabskapitalen er fuldt indbetalt.	The share capital has been paid up in full.
4.	Kapitalandele	Shares
4.1	Hver kapitalandels pålydende er 1 kr.	The nominal value of each share is DKK 1.
4.2	Kapitalandelene skal lyde på navn og skal noteres på navn i selskabets ejerbog.	The shares must be issued in the holder's name and must be registered in the holder's name in the company's register of shareholders.
4.3	Kapitalandelene er ikke-omsætningspapirer.	The shares are non-negotiable instruments.
4.4	Ingen kapitalandele skal have særlige rettigheder.	No share confers any special rights or privileges on the holder.

4.5	Ingen kapitalejer er forpligtet til at lade sine kapitalandele indløse helt eller delvist af selskabet eller andre.	No shareholder will be obliged to have his shares redeemed in whole or in part by the company or any third party.
5.	Omsætningsbegrænsninger	Restrictions on the transfer of shares
5.1	Der gælder ingen indskrænkninger i kapitalandelenes omsættelighed.	The transferability of the shares is not subject to any restrictions.
6.	Generalforsamling	General meetings
6.1	Generalforsamlinger afholdes i den kommune, hvor selskabet har hjemsted.	General meetings of the company must be held within the municipality of its registered office.
6.2	Ordinær generalforsamling skal afholdes hvert år i så god tid, at den godkendte årsrapport kan være Erhvervsstyrelsen i hænde senest inden udløbet af den i årsregnskabsloven fastsatte frist.	Annual general meetings must be held in time for the adopted annual report to be received by the Danish Business Authority before expiry of the deadline set out in the Danish Financial Statements Act.
6.3	Bestyrelsen indkalder til generalforsamling ved meddelelse til hver kapitalejer.	The board of directors convenes general meetings by notice to each shareholder.
6.4	Dagsordenen for den ordinære generalforsamling skal omfatte følgende:	The agenda for the annual general meeting must include:
1.	Valg af dirigent	1. Election of chairman of the meeting
2.	Beretning om selskabets virksomhed	2. Report on the company's activities
3.	Godkendelse af årsrapporten	3. Adoption of the annual report
4.	Beslutning om resultatdisponering	4. Resolution on appropriation of profit or covering of loss
5.	Valg af bestyrelse	5. Election of members to the board of directors

6.	Valg af revisor	6.	Appointment of auditor
6.5	Forhandlingerne på generalforsamlingen ledes af en dirigent, der udpeges af selskabets bestyrelse.		The proceedings at the general meeting must be presided over by a chairman to be appointed by the company's board of directors.
7.	Bemyndigelse til ekstraordinært udbytte		Authority to distribute interim dividends
7.1	Generalforsamlingen har bemyndiget selskabets bestyrelse til efter aflæggelsen af den første årsrapport at træffe beslutning om uddeling af ekstraordinært udbytte.		The general meeting has authorised the company's board of directors to pass a resolution after presentation of the first annual report on the distribution of interim dividends.
8.	Stemme- og repræsentationsret		Voting rights and right of representation
8.1	På generalforsamlingen giver hver kapitalandel på 1 kr. én stemme.		Each share of DKK 1 carries one vote at the general meeting.
8.2	Kapitalejerne har mulighed for at afgive deres stemme skriftligt til bestyrelsen forud for generalforsamlingen. Er en stemme modtaget af selskabet, er den bindende for kapital-ejeren og kan ikke tilbagekaldes.		Shareholders may cast their votes in writing to the board of directors prior to the general meeting. A vote received by the company is irrevocable and binding upon the shareholder.
9.	Meddelelser		Notices
9.1	Selskabet kan give alle meddelelser til selskabets kapitalejere i henhold til selskabsloven eller disse vedtægter ved elektronisk post, ligesom dokumenter kan fremlægges eller sendes elektronisk.		The company is entitled to give any notices to the company's shareholders to be given under the Danish Companies Act or these articles of association by email, and documents may be made available or forwarded in electronic form.

10. Bestyrelse

Board of directors

- 10.1 Til selskabets bestyrelse vælger generalforsamlingen mindst fire og højst fem medlemmer.
- 10.2 Medlemmer af bestyrelsen, som er valgt af generalforsamlingen, afgår på hvert års ordinære generalforsamling, men kan genvælges.
- 10.3 Bestyrelsen vælger blandt sine medlemmer en formand og næstformand.
- 10.4 Bestyrelsen træffer beslutning ved simpelt stemmeflertal. I tilfælde af stemmelighed er formandens eller i dennes fravær næstformandens stemme afgørende.
- 10.5 Bestyrelsesmedlemmer kan give fuldmagt til et andet medlem af bestyrelsen, hvis dette er betryggende henset til emnet for drøftelserne.
- 10.6 Bestyrelsen træffer ved en forretningsorden nærmere bestemmelse om udførelsen af sit hverv.

The general meeting must elect at least four and no more than five members to the board of directors.

Members of the board of directors elected by the general meeting must retire from office at each annual general meeting but will be eligible for re-election.

The board of directors must elect its chairman and vice-chairman from among its own members.

Resolutions by the board of directors are passed by a simple majority of votes. In case of equality of votes, the chairman, or in his absence the vice-chairman, will have a casting vote.

Members of the board of directors may issue an instrument of proxy to another member of the board of directors when appropriate considering the topic of discussion.

The board of directors must lay down rules of procedure for the performance of its duties.

11. Direktion

Management board

- 11.1 Bestyrelsen ansætter en direktion bestående af et til tre medlemmer. Hvis direktionen består af flere direktører, skal én af disse udnevnes til administrerende direktør.

The board of directors will appoint a management board consisting of one to three members. Where two or more members are appointed to the management board, one of them must be appointed managing director.

12. Tegningsregel

- 12.1 Selskabets tegnes af bestyrelsesformanden i forening med et bestyrelsesmedlem, af næstformanden i forening med et bestyrelsesmedlem eller af bestyrelsesmedlemmerne i forening.

Power to bind the company

The company is bound by the joint signatures of either the chairman together with a member of the board of directors, the vice-chairman together with a member of the board of directors, or by the joint signature of all members of the board of directors.

13. Revisor

- 13.1 Selskabets årsrapport revideres af en statsautoriseret revisor.
- 13.2 Revisor vælges af den ordinære generalforsamling for et år ad gangen.

Auditor

The company's annual report must be audited by a state-authorized public accountant.

The auditor must be appointed by the annual general meeting for a one-year term.

14. Årsrapport

- 14.1 Selskabets årsrapport udarbejdes og aflægges på engelsk. Bestyrelsen kan beslutte, at årsrapporten tillige udarbejdes på dansk.

Annual report

The company's annual report is prepared and presented in English. The board of directors may resolve that the annual report is also to be prepared in Danish.

15. Regnskabsår

- 15.1 Selskabets regnskabsår følger kalenderåret. Det første regnskabsår løber til den 31. december 2019.

Financial year

The financial year of the company follows the calendar year. The first financial year runs until 31 December 2019.

Vedtaget i forbindelse med stiftelse af selskabet den __. januar 2019.

As adopted in connection with the foundation of the company on __ January 2019.