



NASDAQ OMX Copenhagen  
Nikolaj Plads 6  
DK-1007 Copenhagen K

29 March 2012  
Announcement No. 7

## **Annual General Meeting 2012**

The Annual General Meeting of NKT Holding A/S was held on Thursday 29 March 2012 cf. announcement no. 3, to NASDAQ OMX Copenhagen dated 6 March 2012.

The Annual General Meeting approved the annual report containing the reviews of the Management, the consolidated accounts and the audited annual accounts of the parent company, as well as the auditors' and the Group Management's reports. The Annual General Meeting duly discharged the Board of Directors and the Executive Management Board.

The Board of Directors' proposal for a total dividend of 2.00 DKK per share of nominally 20 DKK was adopted.

The Board of Directors' proposal that the remuneration to the Board of Directors for 2011 shall be 900,000 DKK to the chairman, 450,000 DKK to the deputy chairman and 300,000 DKK to each of the other members, was adopted.

The Board of Director's proposal that the chairman of the audit committee is remunerated with 200,000 DKK, and the other member is remunerated with 100,000 DKK, was adopted.

Christian Kjær, Jens Due Olsen, Jens Maaløe, Kurt Bligaard Pedersen, Lone Fønss Schrøder and Jan Trøjborg were all re-elected as members of the Board of Directors.

KPMG Statsautoriseret Revisionspartnerselskab was elected as sole auditor of the company.

The following changes to the articles of association of the company were adopted at the Annual General Meeting:



## **Convertible loans**

The Board of Directors were authorised to raise loans against bonds which confer upon the lender the right to convert his claim into a maximum of nominally 44,000,000 DKK, corresponding to 2,200,000 new shares. The authorisation shall apply for a period of 5 years until 29 March 2017 by a decision of the Board of Directors. The authorisation shall permit the Board of Directors to raise convertible loans by one or more issues. The Board of Directors may decide to depart from the shareholder's pre-emption right. In case the shareholders' pre-emption right is departed from, the convertible loans shall be offered at a subscription price and a conversion price which in aggregate corresponds to at least the market price of the shares at the date of the decision of the Board of Directors.

Thus the following is inserted in to the articles of association as article 3C I, 3C II and 3C III:

### Article 3C I

(I)

"For a period of 5 years until 29 March 2017 by the decision of the Board of Directors the Company may by one or more issues raise loans against bonds or other financial instruments with a right for the lender to convert his claim to nominally 44,000,000 DKK as a maximum, corresponding to a number of 2,200,000 new shares (convertible loans). Convertible loans may be raised in DKK or the equivalent in foreign currency computed at the rates of exchange ruling on the day of loan. The Board of Directors is also authorised to effect the consequential increase of the capital. Convertible loans may be raised against payment in cash or in other ways. The subscription shall take place without pre-emption rights for the shareholders and the convertible loans shall be offered at a subscription price and a conversion price that correspond in aggregate to at least the market price of the shares at the time of the decision of the Board of Directors. The time limit for conversion may be fixed for a longer period than 5 years after the raising of the convertible loan. The terms for the raising of convertible loans shall be determined by the Board of Directors, including loan terms and the rules for conversion of the loans as well as the holder's legal position in case of capital increase, capital decrease, raising of new convertible loans, dissolution, merger or demerger of the company before the expiry of the right of conversion. Time and terms for the capital increase shall be decided by the Board of Directors observing the rules in sub-article 2 below.



(2)

*If the Board of Directors exercises the authorisation granted in sub-article 1 above, new shares shall be issued to bearer but can be registered and carry dividend as of a date to be fixed by the Board of Directors. No restrictions shall apply as to the pre-emption right of the new shares, and they shall rank pari passu with the existing shares with respect to rights, redeemability and negotiability. The Board of Directors is authorised to make the necessary amendments to the Articles of Association in connection with the capital increases being effected."*

Article 3C II

(1)

*"For a period of 5 years until 29 March 2017 by the decision of the Board of Directors the Company may by one or more issues raise loans against bonds or other financial instruments with a right for the lender to convert his claim to nominally 44,000,000 DKK as a maximum, corresponding to a number of 2,200,000 new shares (convertible loans). Convertible loans may be raised in DKK or the equivalent in foreign currency computed at the rates of exchange ruling on the day of loan. The Board of Directors is also authorised to effect the consequential increase of the capital. Convertible loans may be raised against payment in cash. The subscription shall take place with pre-emption rights for the shareholders. The Board of Directors determines a subscription price and a conversion price. The time limit for conversion may be fixed for a longer period than 5 years after the raising of the convertible loan. The terms for the raising of convertible loans shall be determined by the Board of Directors, including loan terms and the rules for conversion of the loans as well as the holder's legal position in case of capital increase, capital decrease, raising of new convertible loans, dissolution, merger or demerger of the company before the expiry of the right of conversion. Time and terms for the capital increase shall be decided by the Board of Directors observing the rules in sub-article 2 below.*

(2)

*If the Board of Directors exercises the authorisation granted in sub-article 1 above, new shares shall be issued to bearer but can be registered and carry dividend as of a date to be fixed by the Board of Directors. No restrictions shall apply as to the pre-emption right of the new shares, and they shall rank pari passu with the existing shares with respect to rights, redeemability and negotiability. The Board of Directors is authorised to make the necessary amendments to the Articles of Association in connection with the capital increases being effected."*



Article 3C III

(I)

*“The nominal value of the convertible loan(s) that the Board of Directors may decide upon pursuant to Articles 3C I and 3C II, cannot exceed a total of 44,000,000 DKK, corresponding to a number of 2,200,000 new shares.”*

The articles replace and substitute the existing Article 3C which expires on 11 April 2012.

### **Amendment of the procedure for notices**

In addition hereto the Annual General Meeting authorised an amendment of the procedure for notices convening Annual General Meetings so that the notice convening Annual General Meetings of the Company in the future shall take place by a notice being published on the Company's website, save for situations where a shareholder entered in the Company's share register has requested to receive written notice, in which case written notice will be given to the shareholder in question. Notices convening Annual General Meetings will also be advertised in the IT-system of the Danish Business Authority.

Article 5(3) of the Articles of Association is amended as follows:

*“Annual General Meetings shall be called by the Board of Directors not earlier than five weeks and not later than three weeks before the general meeting by publishing a notice on the Company's website, [www.nkt.dk](http://www.nkt.dk). The notice shall also be forwarded in writing to all shareholders entered into the Company's share register who have so requested and shall be advertised in the IT-system of the Danish Business Authority.”*

As a consequence of the above, Article 5(4) of the Articles of Association is amended as follows whereby the reference to the sending of the notice to all registered shareholders is deleted:

*“Notices calling an Annual General Meeting shall include the agenda of the meeting and the substantial part of the proposal for amendments to the Articles of Association. If proposals are submitted which require the resolution to be passed in the Danish Companies Act section 77(2), 92(1) or (5) or 107(1) or (2), the notice calling the meeting shall comprise the full wording of the proposal for the amendment to the Articles of Association.”*



### **Authorisation to the chairman of the meeting**

The chairman of the meeting was authorised to make such changes and amendments to the decisions made at the Annual General Meeting and the registration with the Danish Business Authority as may be required by the Danish Business Authority in connection to the registration of the decisions made.

\* \* \*

At a meeting of the Board of Directors held after the Annual General Meeting, Christian Kjær was elected chairman of the Board of Directors and Jens Due Olsen was elected deputy chairman.

Yours faithfully

**NKT Holding A/S**

*Christian Kjær*

Chairman of the Board of Directors

The Chairman's full report is available at [www.nkt.dk](http://www.nkt.dk)