



Nasdaq OMX Copenhagen
Nikolaj Plads 6
DK-1007 Copenhagen K

25 March 2010
Announcement No.

9

Annual General Meeting 2010

The annual general meeting of NKT Holding A/S was held on Thursday 25 March 2010 cf. announcement no. 5, to Nasdaq OMX Copenhagen dated 2 March 2010.

The 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 Management's reports. The general meeting duly discharged the Board of Directors and the Management for the year 2009.

The Board of Directors' proposal for a total dividend of 3.5 DKK per share of nominally 20 DKK was adopted.

The Board of Directors' proposal that the remuneration to the Board of Directors for 2010 shall be 600,000 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.

Attorney-at-law Christian Kjær, Mayor Jan Trøjborg, director Krister Ahlström, president and CEO Jens Maaløe, CFO Jens Due Olsen and CEO Lone Fønss Schrøder 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 general meeting:

Amendments due to the new Companies Act:

Amendment of article 2 of the Articles of Association

The Board of Directors' proposal regarding update of article 2 of the articles of association due to the commencement of the new Companies Act according to which it no longer is required that the company's registered office is stated in the articles of association whereby the specification of the company's registered office is deleted, was adopted.

Thus article 2 of the articles of association is replaced by the following:

Branch offices may be established according to decision made by the board of directors.

As a consequence hereof the heading of the articles' chapter is replaced by the following:

1 Name and Objectives of the Company

Amendment of article 3(4) of the Articles of Association

The Board of Directors' proposal regarding update of article 3(4) of the articles of association due to the commencement of the new Companies Act, whereby the word "register of shareholders" is replaced by "register of owners" in the said article, was adopted.

Amendment of articles 3(5), 7(1), 9(1) and 11(1) of the Articles of Association



The Board of Directors' proposal regarding update of article 3(5), 7(1), 9(1) and 11(1) of the articles of association due to the commencement of the new Companies Act, whereby the word "Danish Public Companies Act" is replaced by "Danish Companies Act" in the said articles, was adopted.

Amendment of article 5(3) of the Articles of Association

The Board of Directors' proposal regarding update of article 5(3) of the articles of association due to the commencement of the new Companies Act, whereby the deadline for notices calling a general meeting shall be no earlier than 5 weeks and not later than 3 weeks before the general meeting, was adopted.

Thus article 5(3) of the articles of association is replaced by the following:

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 notification in the it-system of the Danish Commerce and Companies Agency and by ordinary letter to all shareholders registered in the register of owners and on the company's website (www.nkt.dk).

Amendment of article 5(4) of the Articles of Association

The Board of Directors' proposal regarding update of article 5(4) of the articles of association due to the commencement of the new Companies Act, whereby the reference to the legislation is amended from "the Danish Public Companies Act section 65 a (2), 65 b (1) or (5) or 79(1) or (2)" to "the Danish Companies Act section 77(2), 91(1) or (5) or 107(1) or (2)", was adopted.

Amendment of article 5(5) of the Articles of Association

The Board of Directors' proposal regarding update of article 5(5) of the articles of association due to the commencement of the new Companies Act, whereby the deadline for resolution at the general meeting is amended to 4 weeks before the general meeting, was adopted.

Thus article 5(5) of the articles of association is replaced by the following:



Proposals for resolutions at the ordinary general meeting may be submitted in writing by any shareholder, but such proposals must have been forwarded to the Company's board of directors no later than 4 weeks before the general meeting. A resolution which is forwarded to the board of directors later than 4 weeks before the ordinary general meeting can be placed on the agenda if the board of directors assesses that the request is made in sufficient time for the issue to be placed on the agenda.

Amendment of article 5(6) of the Articles of Association

The Board of Directors' proposal regarding update of article 5(6) of the articles of association due to the commencement of the new Companies Act, whereby an extraordinary general meeting shall be called no later than two weeks after shareholder owning at least 5% of the share capital has request such general meeting, was adopted.

The following amendment of article 5(6) of the articles of association was adopted:

An extraordinary general meeting shall be held at request by the general meeting, the board of directors, or the auditor chosen by the general meeting. An extraordinary general meeting shall be called no later than two weeks after shareholders owning at least 5% of the share capital have requested such general meeting in writing for the consideration of a specific issue.

Amendment of article 5(7) of the Articles of Association

The Board of Directors' proposal regarding update of article 5(7) of the articles of association due to the commencement of the new Companies Act, whereby the requirement that the agenda and the full proposal together with the audited annual report is to be sent to all shareholders who have requested so is deleted, was adopted. Likewise the Board of Director's proposal regarding update of article 5(7) of the articles of association, whereby the said article is amended to include all information which the company has to make available to the



shareholders not later than three weeks before the general meeting, was adopted.

The following amendment of article 5(7) of the articles of association was adopted:

The company shall in a consecutive period of three weeks beginning not later than three weeks before the general meeting including the day of the holding of such general meeting make the following information available to the shareholders on the company's website (www.nkt.dk):

- 1. The notice convening the general meeting.*
- 2. The total share capital and voting rights at the time of the notice.*
- 3. The documents which are to be submitted at the general meeting, including for the ordinary general meeting the audited annual report including annual results and group results with the management's and auditor's reports together with reports.*
- 4. Agenda together with the full proposals.*
- 5. The necessary forms to be used for voting by proxy and voting by letter, unless such forms are sent direct to the shareholders. If due to technical difficulties such forms cannot be made available on the internet, the company will advise on its website how such forms may be obtained in paper form. In such cases the company will send the form to any shareholders who request so.*

Amendment of article 7(2) of the Articles of Association

The Board of Directors' proposal regarding update of article 7(2) of the articles of association due to the commencement of the new Companies Act, whereby it is stated in the said article that shareholders not later than three calendar days before the general meeting shall request to have an admission card handed over



in order for the shareholder to be entitled to attend the general meeting and that shareholders shall be in the register of owners on the date of registration, was adopted.

Thus article 7(2) of the articles of association is replaced by the following:

Any shareholder shall be entitled to attend the general meeting if the shareholder, not later than three calendar days before the general meeting, has requested to have an admission card handed over at the Company's office or in such other manner as described in the notice calling the meeting. The admission card upon which the shareholder's number of votes is indicated, is handed over to the shareholder on the basis of the registered ownership in the register of owners on the date of registration which is 1 week before the general meeting and on the basis of the notification that the Company has received with a view to being registered in the register of owners on the date of registration at the latest, in so far that such notifications have not been registered in the register of owners already.

Amendment of article 7(3) of the Articles of Association

The Board of Directors' proposal regarding update of article 7(3) of the articles of association due to the commencement of the new Companies Act, whereby it is stated in the said article that only persons who are shareholders on the date of registration have a right to attend and vote at the general meeting, was adopted.

Thus article 7(3) of the articles of association is replaced by the following:

The right to vote at the general meeting belongs to shareholders registered in the Company's owner register or shareholders having reported and documented their acquisition. Only persons who are shareholders on the date of registration set as one week before the general meeting has the right to attend and vote at the general meeting. Any share amount of DKK 20.00 shall carry one vote at the general meeting.



Amendment of article 7(4) of the Articles of Association

The Board of Directors' proposal regarding update of article 7(4) of the articles of association due to the commencement of the new Companies Act, whereby it is stated in the said article that a proxy may be given to others than the Board of Directors without limitation, was adopted.

Thus article 7(4) of the articles of association is replaced by the following:

Shareholders are entitled to be present at the general meeting by proxy or with an adviser, just as a proxy may be present with an adviser. Voting rights can be exercised by proxy when upon delivery of the proxy the agent has received an admission card. The agent must produce a written and dated proxy. Proxy to the Company's board of directors shall be issued to a certain general meeting with the agenda being known in advance and cannot be valid for more than one year.

Amendment of article 7(5) of the Articles of Association

The Board of Directors' proposal regarding insertion of article 7(5) in the articles of association due to the commencement of the new Companies Act, whereby the shareholder are entitled to vote in writing, was adopted. The amendment is conditioned upon the coming into force of the relevant provision in the new Companies Act.

Thus the following is insertion in to the articles of association as article 7(5):

When §104 (2) in the new Companies Act comes into force, article 7(5) shall be worded as follows:

Shareholders have the right to vote in writing. A written vote shall be unequivocally identifiable, including the statement of the shareholder's name and VP-reference number. In order to maintain its validity a written vote shall be in the possession of VP Services A/S, Company registration Number 30 20 11 83 not later than 10 am



two working days before the general meeting. Forms for voting in writing shall be made available to the shareholders in accordance with article 5(7).

Amendment of article 11(3) of the Articles of Association

The Board of Directors' proposal regarding update of article 11(3) of the articles of association due to the commencement of the new Companies Act, whereby the reference in the said article to the legislation is amended from the "Public Companies Act section 69 b" to the "Companies Act section 139", was adopted.

Amendment of article 12(2) of the Articles of Association

The Board of Directors' proposal regarding update of article 12(2) of the articles of association due to the commencement of the new Companies Act, whereby it is stated in the said article that the requirement of quorum can be fulfilled by proxy, was adopted.

Thus article 12(2) of the articles of association is replaced by the following:

The board of directors shall prepare a set of rules of procedures setting out the rules for its duties. Unless otherwise provided by the rules of procedure for the board of directors, any decisions are made by simple majority. In case of parity of votes the chairman shall have the casting vote. No valid resolution can be passed unless more than half of all members, including the chairman or the deputy chairman, are represented.

Warranties:

Amendment of article 3B(1) and 3B I of the Articles of Association

The Board of Directors' proposal regarding the deletion of articles 3B(1) and 3B I and appendix B as a consequence of the expiration of the authorization to the Board of Directors, was adopted.

Increase of share capital:

Amendment of article 3A(1) of the Articles of Association



The Board of Directors' proposal regarding authorization to Board of Directors to be able to during the period until 25 March 2015 to decide to increase the share capital by a maximum amount of nominally 300mDKK through one or more new share issues, was adopted.

Thus article 3A(1) of the articles of association is replaced by the following:

The share capital may, by resolution of the board of directors, be increased by a maximum amount of 300 mDKK (15,000,000 shares) through one or more issues of new shares. This authorisation shall be valid until 25 March 2015. The increase may be carried out through the issue of shares for cash consideration or in any other manner. If the subscription price of the shares equals the market price, the board of directors may decide to issue the shares without giving existing shareholders pre-emptive rights. Where the capital is increased through the conversion of debt or in consideration for the acquisition of an existing business undertaking or specific assets, the shareholders shall not have pre-emptive rights.

Guidelines for incentive pay:

The Board of Directors' proposal regarding amendment of the guidelines of incentive pay to the Board of Directors and Board of Management, whereby the Board of Directors is authorized to compensate holders of options for any possible watering down as a consequence of changes in the company's capital structure and that the Board of Directors is authorized in special cases to grant to the particular Managing Director an extraordinary bonus of 100% of the regular salary in addition to the ordinary bonus, was adopted.

Authorization 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 general meeting and the registration with the Danish Commerce and Companies Agency as may be required by the Danish Commerce and Companies Agency in connection to the registration of the decisions made.



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At a meeting of the Board of Directors held after the general meeting, Attorney-at-law Christian Kjær was elected chairman of the Board of Directors and CFO 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