

2008-04-16



Pressrelease

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INVITATION TO THE ANNUAL GENERAL MEETING OF AARHUSKARLSHAMN AB

The shareholders of AarhusKarlshamn AB (publ) are hereby invited to attend the Annual General Meeting to be held on Wednesday 21 May 2008 at 2 p.m. at the premises of Europaporten Kongresscenter, Stadiongatan 25 in Malmö. The registration for the Annual General Meeting starts at 1 p.m.

A. CONDITIONS FOR ATTENDANCE

Shareholders who wish to attend the Annual General Meeting must be recorded in the Shareholders' Register maintained by the Swedish Central Securities Depository ("VPC AB") as of Thursday 15 May 2008, and must also notify the company of their intention to attend the Annual General Meeting not later than Thursday 15 May 2008 at 4 p.m. The notification of attendance, which may be made in accordance with any of the alternatives specified below, shall state name, address, day-time telephone number, personal or corporate identity number, and the number of shares held. Shareholders who intend to bring assistance shall notify this within the same time limits as for the notification of their own attendance. Proxy and representative of a legal person shall submit papers of authorisation within the same limits as for the notification of their own attendance. A proxy form is available on the company website www.aak.com and will be sent on request to shareholders who state their postal address. Representative of a legal entity shall submit a copy of the registration certificate or corresponding papers of authorisation.

Address: AarhusKarlshamn Sweden AB, Kerstin Wemby, SE-374 82 Karlshamn, Sweden, (please mark the envelope "Annual General Meeting 2008")
Telephone: +46 454 823 12
Telefax: +46 454 828 20
E-mail: kerstin.wemby@aak.com

In order to participate in the proceedings of the Annual General Meeting, shareholders with nominee-registered shares must contact their bank or broker to have the shares temporarily owner-registered. Such re-registration must be made not later than Thursday 15 May 2008 with VPC AB. The shareholders must therefore notify the nominee of their request to have the shares re-registered **in due time** before Thursday 15 May 2008.

B. AGENDA

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of agenda.
5. Nomination of persons to verify the Minutes of the Meeting.
6. Determination of whether the Annual General Meeting has been properly convened.
7. Report by the Managing Director.
8. Presentation of the Annual Report, the Auditor's Report and the Consolidated Financial Statements and the Group Auditor's Report for the financial year 2007.
9. Resolutions as to:
 - a) the adoption of the Income Statement and the Balance Sheet and the Consolidated Income Statement and the Consolidated Balance Sheet, as per 31 December 2007;
 - b) the appropriation of the company's profit according to the adopted Balance Sheet and record day for dividend;
 - c) the discharge from liability of the Board of Directors and the Managing Director.
10. Determination of the number of Directors of the Board.
11. Determination of fees to the Board of Directors.

AarhusKarlshamn AB (publ)
World Trade Center, Skeppsgatan 19
SE-211 19 MALMÖ, Sweden

Phone +46 40 627 83 00
Fax +46 40 627 83 11

info@aak.com
www.aak.com

556669-2850
SE556669285001
Registered Office: Malmö

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12. Election of members of the Board of Directors.
13. Proposal regarding the Nomination Committee.
14. Proposal regarding guidelines for remuneration of senior executives.
15. Closing of the Annual General Meeting.

Shareholders, jointly representing approximately 46.6 per cent of the shares and votes in the company as per 31 March 2008, have notified the company of their intention to support the Nomination Committee's proposals under item 2 and 10-12, the Board of Directors' proposal under item 9 b) and 14 and that they, for their own part, submit the proposal under item 13.

Election of Chairman of the Meeting (item 2)

The Nomination Committee has proposed that Melker Schörling shall be elected Chairman of the Annual General Meeting 2008.

Proposal regarding the appropriation of the company's profit (item 9 b)

The Board of Directors has proposed that a dividend of SEK 4.00 per share be declared for the financial year 2007. As record day for the dividend, the Board of Directors proposes Monday 26 May 2008. If the Annual General Meeting resolves in accordance with the proposal, the dividend is expected to be distributed by VPC AB on Thursday 29 May 2008.

Proposal regarding the election of the Board of Directors and determination of fees (items 10-12)

The Nomination Committee has proposed the following.

- The number of directors shall be ten without any deputy directors.
- The total fee payable to the Board of Directors shall be SEK 2,650,000 (including remuneration for committee work) to be distributed among the directors as follows: SEK 400,000 to the Chairman, SEK 300,000 to the Deputy Chairman and SEK 200,000 to each of the other directors elected at a general meeting and not employed by the company. Remuneration for committee work shall be payable as follows: SEK 200,000 to the Chairman of the Audit Committee and SEK 100,000 to each of the other members of the Audit Committee, SEK 100,000 to the Chairman of the Remuneration Committee and SEK 50,000 to each of the other members of the Remuneration Committee.
- Re-election of the board members Melker Schörling, Carl Bek-Nielsen, Martin Bek-Nielsen, John Goodwin, Mikael Ekdahl, Ebbe Simonsen, Märit Beckman, Jerker Hartwall, Ulrik Svensson and Anders Davidsson.
- Election of Melker Schörling as Chairman of the Board and Carl Bek-Nielsen as Deputy Chairman of the Board.

It is noted that at an Extraordinary General Meeting on 7 June 2005, the accounting firm Öhrlings Pricewaterhouse-Coopers AB, with authorised public accountant Anders Lundin as auditor in charge, was elected auditor for a mandate period of four years. It was further resolved that the auditor should be remunerated in accordance with agreement during the said term of office.

Proposal regarding the Nomination Committee (item 13)

The Nomination Committee

Before the Annual General Meeting 2008, the Nomination Committee consists of Mikael Ekdahl (BNS Holding), chairman, and the members Carl Bek-Nielsen (BNS Holding), Henrik Didner (Didner & Gerge Mutual Fund) and Jan-Erik Erenius, AMF Pension.

Proposal regarding the Nomination Committee in respect of the Annual General Meeting 2009

- The Nomination Committee shall have four members.

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- Re-election of Mikael Ekdahl (BNS Holding), Carl Bek-Nielsen (BNS Holding), Henrik Didner (Didner & Gerge Mutual Fund) and Jan-Erik Erenius (AMF Pension) as members of the Nomination Committee in respect of the Annual General Meeting 2009.
- Mikael Ekdahl shall be appointed Chairman of the Nomination Committee.
- In case a shareholder, represented by a member of the Nomination Committee, is no longer one of the major shareholders of AarhusKarlshamn AB, or if a member of the Nomination Committee is no longer employed by such shareholder or for any other reason leaves the Nomination Committee before the Annual General Meeting 2009, the Committee shall be entitled to appoint another representative among the major shareholders to replace such member.

Tasks of the Nomination Committee

Prior to the Annual General Meeting 2009, the Nomination Committee shall prepare and submit proposals for the election of Chairman and other members of the Board of Directors, the election of Chairman of the Annual General Meeting, fees to the Board of Directors and matters related thereto.

Proposal regarding guidelines for remuneration to senior executives (item 14)

The Board of Directors proposes that the Annual General Meeting resolves on guidelines for remuneration of senior executives, principally entailing that salaries and other terms of remuneration of the management shall be competitive and in accordance with market conditions. In addition to fixed salary, the management may also receive variable remuneration with a predetermined cap based on the outcome of targeted results on group level and in the individual area of responsibility, as well as other benefits. Apart from the said variable remuneration, incentive programmes related to the share or share price can be resolved upon from time to time. Pension benefits shall be either income or fee based or a combination of both, with an individual pension age, however, not less than 60 years. On notice of termination by a senior executive, a notice period of six months shall apply without any right to severance pay. At dismissal by the company, the notice period shall be twelve months with a possible right to severance pay at a maximum of twelve months. The Board of Directors shall be entitled to deviate from the guidelines if, in an individual case, there are particular grounds for such a deviation.

C. AVAILABLE DOCUMENTS

Accounting documents and the auditor's report (the annual report) and the complete proposals of the Board of Directors with respect to item 9 b) and 14 and relating documents will be available to the shareholders at the company as from Wednesday 7 May 2008. Copies of the documents will be sent on request to shareholders who state their postal address and will also be available on the company website www.aak.com and at the Annual General Meeting.

The total number of shares and votes in the company amount to 41,383,803.

Malmö in April 2008

AarhusKarlshamn AB (publ)

The Board of Directors

AarhusKarlshamn is the world's leading producer of high value-added speciality vegetable fats. These fats are characterized by a high technological content and are used as substitute for butter-fat and cocoa butter, transfree solutions for fillings in chocolate and confectionery products, and in the cosmetics industry. AarhusKarlshamn has production facilities in Denmark, Mexico, the Netherlands, Sweden, Great Britain, Uruguay and the US. The company is organised in three Business Areas: Chocolate and Confectionery Fats, Food Ingredients and Technical Products & Feed. Further information on AarhusKarlshamn can be found on the company's website www.aak.com.