



Tivoli A/S

Annual General Meeting

The Company's Ordinary Annual General Meeting is to be held at 4 pm, Thursday 30 April 2009 in the Tivoli Concert Hall, Tivoli, Vesterbrogade 3, 1630 Copenhagen V. Access to the Concert Hall is via the main entrance.

AGENDA

1. The report of the Supervisory Board on the company's activities over the preceding year.
2. Presentation of annual report for approval
3. Decision on the distribution of profit in accordance with the adopted annual report.
4. Proposals from the Supervisory Board and shareholders
 - a) The Supervisory Board proposes the motion that section 19, part 2 of the Articles of Association are amended, so that the period of office served by Board members elected by the Annual General Meeting is reduced from two years to one.
 - b) The Supervisory Board proposes the motion that the Supervisory Board be authorised until next year's Annual General Meeting to allow the company to acquire its own shares of up to 10% of the share capital at the current market price at the time of acquisition with a divergence of up to 10%.
 - c) A shareholder proposes the motion that the Alley and the Merry Corner with Vaffelbageriet and the Galley Ships are retained unchanged.
5. Election of members of the Supervisory Board
6. Election of auditors
7. Any other business.

The agenda and complete proposals plus the annual report will be available for inspection by the shareholders eight days prior to the Annual General Meeting at Tivoli's offices, Vesterbrogade 3, 1630 Copenhagen V. The material will also be sent to the Company's listed shareholders and to all other shareholders at their request.

The company's share capital is DKK 57,166,600 divided into shares of DKK 10 or multiples thereof. Each share of DKK 10 gives entitlement to one vote. Shareholders have the right to vote at the General Meeting if they have had their shares registered in the shareholder register, or otherwise made known or documented their ownership of shares, and if they have requested an entrance ticket and a voting slip no later than five days prior to the General Meeting. For shares acquired by transfer, the voting rights are however further conditional upon the shareholder having had the shares registered in the register of shareholders or otherwise made known or documented the acquisition at the time of the General Meeting being called.

The Company has appointed Danske Bank as its account-holding bank, through which the Company's shareholders can exercise their financial rights.

Entry cards and voting slips can be requested from VP Investor Services A/S, tel. +45 43 58 88 66, or on the internet at www.vp.dk/gf as from Wednesday 8 April up until 12 noon on Friday 24 April 2009, after which time they will be forwarded.

Copenhagen, 1 April 2009

The Supervisory Board
Tivoli A/S

**Full details of proposals as of 1 April 2009 for the
Ordinary Annual General Meeting of Tivoli A/S
4 pm, Thursday 30 April 2009 in the Tivoli Concert Hall**

Item 2. Presentation of annual report for approval

Presentation of the annual report for the period 1 April 2008 to 31 December 2008 for approval.

Item 3. Decision about application of profit as shown in the approved report

Tivoli's profit after tax for 2008 (1 April – 31 December 2008) was DKK 56.5 million. As the accounting year only consists of nine months (April-December) as a result of the conversion of financial statements, and the months of January to March showed a loss, the Supervisory Board recommends that a dividend of 25% of the expected result for the period of 1 April 2008 – 31 March 2009 be paid, as stated in the 2007/08 annual report, after tax. The expected profit stated in the 2007/08 report was stated as DKK 40-50 million before tax. The dividend comprises DKK 8.4 million and is calculated as 25% of DKK 33.8 million (DKK 45 million after 25% tax).

Item 4. Proposals from the Supervisory Board and shareholders

- a) The Supervisory Board proposes the motion that the period of office served by Board members elected by the Annual General Meeting is reduced from two years to one, and proposes that section 19, part 2 of the Articles of Association is changed to the following:

“Those members elected by the Annual General Meeting shall be elected for 1 year at a time. Members stepping down can be re-elected.”

- b) The Supervisory Board proposes the motion that the Supervisory Board be authorised until next year's Annual General Meeting to allow the company to acquire its own shares of up to 10% of the share capital at the current market price at the time of acquisition with a divergence of up to 10%.
- c) Shareholder Holger Hagelberg proposes the following:

"That the Alley and the Merry Corner with Vaffelbageriet and the Galley Ships are retained unchanged, as they can be regarded as worthy of preservation and character-defining elements of Tivoli."

The supervisory board does not support the proposal.

Item 5. Election of members of the Supervisory Board

Hans Skov Christensen is eligible for election. The Supervisory Board recommends he be re-elected.

Hans Skov Christensen

Born 1945

MSc in Economics and Management

Deputy Chairman of the Supervisory Board in 2008. Joined the Supervisory Board in 1999. Re-elected to the Supervisory Board in 2007, period of office expires in 2009.

Elected by the Annual General Meeting, independent (cf. p. 30 of the annual report).

- ❖ Managing Director, Dansk Industri.
- ❖ Chairman of the Board, Aktieselskabet Kristeligt Dagblad and FIH Erhvervsbank A/S.
- ❖ Vice-Chairman, Industripension Holding A/S, Industriens Realkreditfond and Fonden for Søren Kierkegaard Forskningscenter
- ❖ Board member, Fonden af 28. maj 1948.

Special competences:

- ❖ Board-level experience from a large number of Danish companies.
- ❖ Politics, media, globalisation and experience economy as Managing Director for Dansk Industri and board member of Kristeligt Dagblad.
- ❖ Bank and finance as Chairman of the Board for FIH Erhvervsbank and Vice-Chairman for Industriens Pensionsforsikring.
- ❖ Financial management, accountancy and auditing as Managing Director for Dansk Industri, board member for a number of companies and lectures at Copenhagen University.

Item 6. Election of auditors

The Supervisory Board recommends re-election of PricewaterhouseCoopers.

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For adoption of the proposals submitted in item 4a (change to section 19, part 2 of the Articles of Association), the proposal must be adopted by at least 2/3rds of the votes given and share capital voting rights represented at the Annual General Meeting, cf. section 18, part 2 of the Articles of Association. For adoption of the proposals in items 4b (authorisation for the Supervisory Board) and 4c (shareholder's proposal), a majority of the votes given must adopt the proposal.

Copenhagen, 1 April 2009

The Supervisory Board
Tivoli A/S