

Annual General Meeting of TK Development A/S on 24 May 2011

Today the Annual General Meeting of TK Development A/S was held.

Items 1-3 on the agenda were considered and adopted in accordance with the submissions. No dividend will be distributed for the 2010/11 financial year.

The Supervisory Board's proposal to amend the Articles of Association to enable electronic communication with shareholders was adopted; see item 4.1.1 of the agenda.

The Supervisory Board's revised proposal for new general guidelines for the Company's remuneration of the Supervisory Board and the Executive Board was adopted; see item 4.1.2 of the agenda.

The Supervisory Board's proposal regarding authorization for the Supervisory Board in the period from 24 May 2011 to 30 June 2011 to issue warrants, without a pre-emptive right for the Company's existing shareholders, through one or more issues for a total of up to nominally DKK 7,500,000 to members of the Executive Board and executive staff members, and to implement a capital increase through one or more issues by up to a total of nominally DKK 7,500,000 in connection with the exercise of the warrants, without a pre-emptive right for existing shareholders, was adopted; see item 4.1.3 of the agenda.

In accordance with item 5 of the agenda, the proposal to the effect that the Supervisory Board be composed of five members was adopted. Kurt Daell did not stand for re-election. The following persons were re-elected: Niels Roth, Torsten Erik Rasmussen, Per Søndergaard Pedersen, Jesper Jarlbæk and Jens Erik Christensen.

Nielsen & Christensen, Statsautoriseret Revisionspartnerselskab, and Deloitte, Statsautoriseret Revisionsaktieselskab, were re-elected as the Company's auditors; see item 6 of the agenda.

After the Annual General Meeting, a meeting was held for the purpose of electing officers, with Niels Roth being re-elected as the Chairman, and Torsten Erik Rasmussen being re-elected as the Deputy Chairman of the Supervisory Board.

TK Development A/S

Niels Roth
Chairman of the Supervisory Board

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