

TK Development to convene an Extraordinary General Meeting

Summary:

TK Development has received a request from one of the Group's major shareholders, Storm Real Estate ASA, to convene an Extraordinary General Meeting. The convening notice will be circulated according to the Company's Articles of Association.

TK Development's Supervisory Board has received a request from one of the Company's principal shareholders, Storm Real Estate ASA, to convene an Extraordinary General Meeting.

The Company has been informed that at the Extraordinary General Meeting Storm Real Estate ASA intends to move a proposal to reduce the number of Supervisory Board members from the current six persons to five in future. In addition, it intends to move a proposal for new election of two Supervisory Board members, Morten E. Astrup (CIO in Storm Capital Management Ltd.) and Kim Mikkelsen (CEO of Strategic Capital ApS), and re-election of three of the incumbent six members.

According to the Company's Articles of Association, an Extraordinary General Meeting can be convened if requested by a shareholder holding at least 5 % of the share capital. A notice convening the Extraordinary General Meeting will be circulated to shareholders within 14 days as prescribed by the Company's Articles of Association.

Contact information:

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