

## **Annual General Meeting of TK Development A/S on 22 May 2013**

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 2012/13 financial year.

The Supervisory Board's proposal set out in item 4.1.1 to reduce the Company's share capital by nominally DKK 588,920,010.00 at par from nominally DKK 630,985,725.00 to nominally DKK 42,065,715.00 by an equal writedown of all shares from DKK 15.00 to DKK 1.00, including to allocate the amount of the reduction to a special fund, as well as to make the amendments to the Articles of Association related to the execution of the capital reduction, was adopted. Moreover, the proposal to authorize the Supervisory Board to notify the Danish Business Authority of the capital reduction after the expiry of the four-week time limit stipulated in section 192 of the Danish Companies Act was adopted.

The Supervisory Board's proposal set out in item 4.1.2 regarding authorization to increase the Company's share capital through one or more issues by an amount of up to DKK 63,098,573.00 (equal to 63,098,573 shares of DKK 1.00 each or 150 % of the share capital as it will be after the capital reduction pursuant to the proposal in item 4.1.1), as well as to make the amendments to the Articles of Association resulting from the capital increase, was adopted.

The amendments to the Articles of Association proposed by the Supervisory Board, as set out in item 4.1.3, including the insertion of a 70-year age limit for Supervisory Board members, editorial adjustments and a change of format, were adopted.

The Supervisory Board's proposal set out in item 4.1.4 to authorize the Chairman of the Meeting, or any substitute for him, to effect registration of the proposals adopted, including to make formal changes and additions to the resolutions adopted by the General Meeting, was adopted.

In accordance with item 5 of the agenda, the proposal for the Supervisory Board to remain composed of six members was adopted. Niels Roth, Per Søndergaard Pedersen and Peter Thorsen were re-elected. Arne Gerlyng-Hansen, Morten Astrup and Kim Mikkelsen were elected as new Supervisory Board members.

Nielsen & Christensen, Statsautoriseret Revisionspartnerselskab, and Deloitte, Statsautoriseret Revisionspartnerselskab, 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 Peter Thorsen being elected as the Deputy Chairman of the Supervisory Board.

TK Development A/S

Niels Roth  
Chairman of the Supervisory Board

**Contact information:**

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