

NASDAQ OMX København A/S
Nikolaj Plads 6
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Denmark

Skælskør, 25 August 2010

Announcement concerning annual general meeting of Harboes Bryggeri A/S

The annual general meeting of Harboes Bryggeri A/S was held on 24 August 2010.

The full agenda was published in the Danish Official Gazette (*Statstidende*) and the dailies *Berlingske Tidende* and *Sjællandske*, in accordance with the Articles of Association.

With the unanimous consent of the annual general meeting, the chairman of the meeting stated that the annual general meeting had been duly called and was legally competent to transact business of any nature in respect of the present agenda. However, the two-thirds majority of the company's share capital necessary for the amendment to the Articles of Association proposed under item 4 B on the agenda to be adopted was not present at the general meeting, for which reason this proposal must be adopted at an extraordinary general meeting, cf. below.

The chairman of the meeting decided, with the consent of the annual general meeting, that the first two items on the agenda would be considered together.

**Re item 1 – Report by the Board of Directors on the company's activities in the past year and
Re item 2 – Presentation of the annual report with the auditor's report for adoption**

Subsequently, the Board of Directors' report on the company's activities in the past financial year was presented.

The company's annual report and annual review were reviewed and presented to the annual general meeting. During the reporting, emphasis was placed on the company's strategy and financial targets, and the capital structure was explained. Furthermore, an account was given of market conditions and structure, and a special outline was provided of the company's strategic focus on innovation and on the establishment of new and less price-sensitive product segments.

The annual general meeting was informed that, with reference to the company's objectives for its financial resources, the Board of Directors had proposed a dividend of DKK 9 million, corresponding to 15% of the company's share capital.

The annual general meeting took note of the report.

The financial statements, as signed by the Board of Directors, the Board of Executives and the auditors at the board meeting held on 29 June 2010, were unanimously adopted.

Re item 3 – Resolution on the appropriation of profits in accordance with the adopted annual report

Proposed distribution of net profit (DKK '000):

Dividend for the financial year	9,000
Retained earnings	<u>34,029</u>
	<u>43,029</u>

- a) The Board of Directors recommends to the annual general meeting that a dividend be paid to the shareholders in the amount of DKK 1.5 per share, corresponding to DKK 9 million, and proposes that the remaining profit of DKK 34,029k be transferred to retained earnings.

The Board of Directors' proposal for the distribution of net profit was unanimously adopted.

Re item 4 – Consideration of proposals, if any, from the company's Board of Directors or shareholders

4.A – The Board of Directors proposes that its authorisation to acquire treasury shares with a nominal value of up to 10% of the share capital at a price corresponding to the listed price plus/minus 10% be extended until the next annual general meeting.

The annual general meeting unanimously extended this authorisation.

4.B – Proposal to amend the company's Articles of Association.

The Board of Directors proposes that a number of amendments to the company's Articles of Association be adopted. The proposal is motivated by the adoption of the new Companies Act (Act no. 470 of 12 June 2009) and a desire to update the current Articles of Association in a number of areas.

The amendments (1-51) proposed by the Board of Directors can be viewed in their entirety in the enclosed appendix.

The chairman of the meeting gave an outline of the proposed amendments to the Articles of Association, including which of the individual proposals could be finally adopted if just one shareholder voted in favour of it in accordance with the Executive Order on commencement (*Ikrafttrædelsesbekendtgørelsen*) concerning the Companies Act (Executive Order no. 172 of 22 February 2010), i.e. proposals no. 23, 30, 33, 38, 41, 43 and 44, cf. the enclosed appendix.

The proposals which, in accordance with Section 55 of the Executive Order on commencement, should be regarded as having been validly adopted if just one shareholder voted in favour of it were unanimously adopted.

The other proposals were unanimously adopted.

As the quorum requirement, in accordance with Article 16(2) of the company's current Articles of Association, was not met at the general meeting, the other proposed amendments to the Articles of Association must be finally adopted at a new general meeting to be called within 14 days. The chairman of the meeting noted that it would be possible to adopt the other proposed amendments to the Articles of Association by two-thirds of the votes cast at a subsequent general meeting without meeting the quorum requirement in accordance with Article 16(3) of the Articles of Association.

Re item 5 – Election of members to the Board of Directors

According to Article 18 of the Articles of Association/item 15 of the proposal for amendment of the Articles of Association, Bernhard GRIESE stands down at the general meeting. The Board of Directors proposes that he be re-elected.

Bernhard GRIESE was unanimously re-elected by the general meeting.

Re item 6 – Appointment of auditors

The company's auditors, Deloitte Statsautoriseret Revisionsaktieselskab, were unanimously re-appointed.

The presentation from the annual general meeting is available at Harboe's website: www.harboe.com.

Kind regards,
Harboes Bryggeri A/S

Ruth Schade
CFO