

On 21 April 2007 an ordinary general meeting was held in Sanistål A/S (Reg.No. 42997811) at Hotel Hvide Hus, Aalborg with the following agenda:

1. Board of directors' report on the Company's activities.
2. Submission of annual report for adoption and decision on discharge of the board of directors and the board of management.
3. Decision on allocation of profit according to the adopted accounts.
On the basis of the Company's equity capital and the financial resources the board of directors proposes a dividend for 2006 of DKK 20.00 on each share of DKK 100.00 corresponding to 24% of the Company's profit after tax.
4. Proposal from the board of directors:
Proposal which require simple majority of votes:
The board of directors proposes that the general meeting authorises the Company – during the period until the next ordinary general meeting – to acquire own shares up to a total nominal value of 10% of the share capital, cf. section 48 of the Danish Companies Act. The consideration must not deviate by more than 10% from the buying price listed on the Copenhagen Stock Exchange at the time of the acquisition. By the term "the buying prices listed on the Copenhagen Stock Exchange" is meant the closing price for all dealings at 5 p.m.
5. Election of members to the board of directors.
6. Election of auditor.
7. Other business.

The chairman of the board of directors suggested that Mr. Peter Lau Lauritzen, lawyer, Aalborg was elected chairman to preside over the meeting and stated with the approval of the general meeting that the chairman was unanimously elected. Mr. Peter Lau Lauritzen stated that the general meeting was agreed to be duly noticed and competent to transact business.

Re 1 - Board of directors' report on the Company's activities

On behalf of the board of directors, the chairman of the board of directors, Mr. Knud Erik Borup, supplemented by Mr. Christian B. Lund, managing director, submitted a report including an elaboration of and comments on the report included in the annual accounts.

The general meeting adopted the report.

Re 2 - Submission of annual report and decision on discharge of the board of directors and the board of management

The chairman of the board of directors, Mr. Knud Erik Borup, submitted the annual report and re-

viewed the main items.

After supplementary questions concerning details in the report have been answered, Mr. Peter Lau Lauritzen stated that the general meeting unanimously adopted the annual report and unanimously discharged the board of directors and the board of management.

Re 3 - Allocation of profit

Mr. Peter Lau Lauritzen stated that the general meeting unanimously adopted the board of directors' proposal concerning allocation of profit according to which a dividend for 2006 of DKK 20.00 on each share of DKK 100.00 is to be paid corresponding to 24% of the Company's profit after tax.

Re 4 - Proposal from the board of directors

4.1. - Acquisition of own shares

The board of directors' proposal to authorise the Company to acquire own shares of up to a total nominal value of 10% of the share capital, cf. section 48 of the Danish Companies Act, was unanimously adopted.

Re 5 - Election of members to the board of directors

The board of directors proposes election of Mr. Ole Steen Andersen, group managing director of Danfoss and Mr. Jens Jørgen Madsen, former managing director of Grundfos and re-election of Mr. Knud-Erik Borup, Mr. Steen Gede, Mr. Walther Vishof Paulsen, Mr. Matthias Max Schon and Mr. Peter Vagn-Jensen.

Mr. Peter Lau Lauritzen stated that the proposals were unanimously adopted.

The board of directors then consists of: Mr. Ole Steen Andersen, Mr. Jens Jørgen Madsen, Mr. Knud-Erik Borup, Mr. Steen Gede, Mr. Walther Vishof Paulsen, Mr. Matthias Max Schon, and Mr. Peter Vagn-Jensen.

Re 6 - Election of auditor

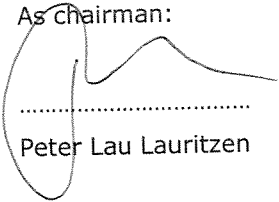
Mr. Peter Lau Lauritzen stated that the board of directors recommends re-election of the company's auditor KPMG C. Jespersen, Statsaut. Revisionsinteressentskab which was unanimously adopted.

Re 8 - Other business

There were no items to be discussed.

Meeting adjourned.

As chairman:



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Peter Lau Lauritzen