

April 20, 2010  
Announcement No. 4/10  
Page 1/2

To: The Danish Financial Supervisory Authority and NASDAQ OMX

### **Annual general meeting of Schouw & Co.**

The company's annual general meeting was held today with about 400 people attending.

### **Management's report**

The Chairman reported, among other things, that Schouw & Co. projects full-year 2010 revenue of about DKK 9 billion. EBIT is expected to be in the DKK 250-400 million range, indicating an improvement of DKK 60-210 million on 2009.

### **Adoption of annual report**

The shareholders voted to adopt the annual report and the Board's recommendation that a dividend of DKK 3 per share be paid as well as the proposed resolution to discharge the Board of Directors and the Management Board from liability.

### **Authorisation to acquire own shares**

The proposed resolution from the Board of Directors that, pursuant to section 48 of the Danish Public Companies Act, the Board of Directors be authorised to allow the company, during the period until the next annual general meeting, to acquire own shares for ownership or as collateral up to an aggregate value of 20% of the company's share capital against consideration was adopted.

### **Amendments to the Articles of Association resulting from the implementation of the new Danish Companies Act**

The shareholders adopted the resolution submitted by the Board of Directors to amend articles 2-4 as a result of the implementation of the new Danish Companies Act.

### **Other amendments to the Articles of Association**

The Board of Directors' proposal of other amendments to the Article of Association sections 2, 4 and 5.

**Election of board members**

Jørn Ankær Thomsen and Niels Kristian Agner were both re-elected to the Board of Directors.

**Appointment of auditors**

KPMG Statsautoriseret Revisionspartnerselskab were re-appointed as the company's auditors.

**Authorisation**

The shareholders authorised the chairman of the meeting, or whoever the chairman may be replaced by in his absence, to file the resolutions approved by the general meeting for registration.

**Any other business**

No other business was considered.

Immediately after the general meeting the Board of Directors elected Jørn Ankær Thomsen Chairman and Erling Eskildsen Deputy Chairman of the Board.

Aktieselskabet Schouw & Co.

On behalf of the company

Jørn Ankær Thomsen  
Chairman

Jens Bjerg Sørensen  
President

Questions relating to the above should be directed to Jens Bjerg Sørensen, President, on tel. +45 40 50 15 93 (mobile).