

## Company Announcement No. 240, 2011



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Date:  
14 April 2011

### **Business transacted at annual general meeting and first meeting of the Board of Directors**

The annual general meeting of H+H International A/S was held on Thursday 14 April 2011 at 2.00 pm in accordance with the agenda in the notice of 21 March 2011 convening the annual general meeting.

The shareholders in general meeting adopted the audited annual report for 2010 and passed the resolution proposed by the Board of Directors of the loss after tax for 2010, DKK 270.5 million, to be carried forward to the next financial year, and that there shall be no payment of dividend. The Board of Directors and the Executive Board were discharged with respect to the performance of their obligations.

The shareholders in general meeting passed the proposal by the Board of Directors for the remuneration of the Board of Directors for the 2011 financial year.

As proposed by the Board of Directors, the shareholders in general meeting re-elected Stewart A Baseley, Asbjørn Berge, Pierre-Yves Jullien, Anders C Karlsson and Henrik Lind to the Board of Directors.

As proposed by the Board of Directors, KPMG Statsautoriseret Revisionspartnerselskab was re-appointed as the company's auditor.

The shareholders in general meeting passed the proposal by the Board of Directors for amendment of article 13.1 of the Articles of Association, whereby an age limit of 70 years for candidates to the Board of Directors shall be included.

The shareholders in general meeting passed a resolution granting the Board of Directors authority, until the next annual general meeting, to permit the company to purchase own shares to the extent that the nominal value of the company's total holding of shares at no time exceeds 10% of the company's share capital. The

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*For additional information please contact:  
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*This is a translation of the company's announcement in Danish. In case of inconsistency between the Danish text and this English translation, the Danish text shall prevail*

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purchase price may not deviate by more than 10% from the market price quoted on NASDAQ OMX Copenhagen at the date of the purchase.

The shareholders in general meeting passed the proposal by the Board of Directors for *Remuneration guidelines for the Board of Directors and the Executive Board, including overall guidelines for incentive pay to the Executive Board.*

The shareholders in general meeting resolved that the chairman of the meeting be authorised to carry out the statutory notification to the Danish Commerce and Companies Agency of resolutions adopted by the shareholders in general meeting and to make such amendments and additions to the adopted resolution, in the Articles of Association and other matters, as may be required by the Danish Commerce and Companies Agency for implementation of registration of the adopted resolutions.

At a meeting of the Board of Directors held immediately after the annual general meeting, the Board of Directors elected Anders C Karlsson as its chairman and Asbjørn Berge as deputy chairman.

Anders C Karlsson  
Chairman of the Board of Directors

Michael T Andersen  
CEO