

April 16, 2008
Announcement No. 7/08
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To: OMX Nordic Exchange Copenhagen

Annual General Meeting of Schouw & Co.

The company's Annual General Meeting was held today with about 400 people attending.

Management's Review

The Chairman reported, among other things, that Schouw & Co. projects consolidated full-year 2008 revenue of approximately DKK 10 billion and a profit before tax of about DKK 400 million exclusive of the effects from the holding of Vestas shares.

Approval of annual report

The shareholders voted to approve the annual report and the Board's recommendation that a dividend of DKK 6 per share be paid as well as the proposed resolution to discharge the Board of Directors and the Management Board from liability.

Bonus share issue

The Board of Directors' proposal to increase the share capital by way of a bonus share issue was approved. The share capital is being increased by way of a bonus share issue by a nominal value of DKK 124,700,000 from a nominal value of DKK 124,700,000 to a nominal value of DKK 249,400,000.

Authorisation to acquire own shares

The shareholders approved 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 10% of the company's share capital against consideration.

Merger with BioMar Holding

The shareholders approved the Board of Directors' proposal for a merger of Aktieselskabet Schouw & Co. and BioMar Holding A/S to the effect that all assets and liabilities are transferred to Aktieselskabet Schouw & Co. and that BioMar Holding A/S is wound up without liquidation.

As a result of the merger, the share capital is being increased by a nominal value of DKK 30,600,000 from a nominal value of DKK 249,400,000 to a nominal value of DKK 280,000,000.

General guidelines for incentive pay

The Board of Director's proposal to approve general guidelines for incentive pay was approved.

Amendments to the Articles of Association

The Board of Directors' proposal to amend articles 2(2) and 2(7) of the Articles of Association in consequence of Copenhagen Stock Exchange having changed its name to the OMX Nordic Exchange Copenhagen was approved.

Election of board members

Erling Eskildsen and Erling Lindahl were both re-elected to the Board of Directors.

Appointment of auditors

KPMG Statsautoriseret Revisionspartnerselskab was appointed as the company's auditors.

Authorisation

The shareholders authorised the chairman of the meeting 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).