



Release No 333

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## **NOTICE OF THE ANNUAL GENERAL MEETING**

The Annual General Meeting of shareholders of H. Lundbeck A/S is hereby called for

**Tuesday, 22 April 2008 at 10 a.m.**

The Annual General Meeting will be held at:

**H. Lundbeck A/S, Ottiliavej 9, DK-2500 Valby, Denmark**

In accordance with Article 8 of the Articles of Association, the agenda of the meeting includes the following:

1. Report from the Supervisory Board on the activities of the company during the previous year.
2. Presentation of the Annual Report for approval, and discharging the Supervisory Board and Executive Management from liability.
3. Resolution on distribution of profit or covering of loss in accordance with the approved Annual Report.
4. Election of members to the Supervisory Board.
5. Appointment of one or two state authorised accountants.
6. Proposals, if any, from the shareholders and from the Supervisory Board.
7. Any other business.



## Re agenda item 2

The Supervisory Board recommends that the Annual Report be adopted and that a resolution be passed to discharge the Supervisory Board and Executive Management from liability.

## Re agenda item 3

The Board proposes that dividends of 30% of the profit for the year, corresponding to DKK 2.56 per share or a total amount of DKK 530.6m, be distributed for the financial year 2007.

## Re agenda item 4

Endeavours are made to ensure that the Supervisory Board of H. Lundbeck A/S is made up of persons with the necessary financial, pharmaceutical, information technology, international and production competencies to safeguard the interest of the company and thereby of the shareholders in the best possible way. The Supervisory Board must define Lundbeck's overall strategy, set up clear goals for the company's Executive Management as well as supervise the decisions and transactions of Group Executive Management. For a more detailed description of the competence requirements of the members of the Supervisory Board, please see the company's website: [www.lundbeck.com/aboutus/Management/Corporate\\_Governance](http://www.lundbeck.com/aboutus/Management/Corporate_Governance). The Supervisory Board proposes re-election of the following members elected by the shareholders: Per Wold-Olsen, Thorleif Krarup, Peter Kürstein, Mats Pettersson and Jes Østergaard. The Supervisory Board proposes that Egil Bodd be elected to the Supervisory Board, which then will be made up of:

Per Wold-Olsen  
Thorleif Krarup  
Peter Kürstein  
Mats Pettersson  
Jes Østergaard  
Egil Bodd

The Supervisory Board finds that the proposed candidates satisfy the above-mentioned criteria.

The proposed candidates for the Supervisory Board have the following backgrounds:

**Per Wold-Olsen**, MBA, was elected to the Supervisory Board of H. Lundbeck A/S in 2007 and was later in 2007 elected as Chairman of the Supervisory



Board. Per Wold-Olsen is chairman of the Remuneration Committee and a member of the Audit Committee. He was CEO of MSD Norway from 1976-1986 and his area of responsibility was extended to include the entire MSD Scandinavia in 1986-1990. In 1991, Per Wold-Olsen was appointed Senior Vice President of Worldwide Human Health Marketing of Merck & Co., Inc in the USA, and in 1994 he was appointed President of Human Health Europe Merck & Co., Inc. USA. In 1997, in addition to the appointment to Human Health Europe, he was also responsible for Eastern Europe, the Middle East and Africa as well as Worldwide Human Health Marketing. In 2005, his area of responsibility was extended to include Latin America and Canada as President of Human Health Intercontinental Region, Merck & Co., Inc. From 1994-2006, Per Wold-Olsen was a member of Merck's Management Committee. Since 2006, Per Wold-Olsen has been a member of the BankInvest Biomedical Venture Advisory Board, a member of PharmaNet, deputy chairman of Glyconics and chairman of Gilead's Global Advisory Board. Per Wold-Olsen was born on 6 November 1947.

**Thorleif Krarup**, B.Sc. (Economics) and Bachelor of Commerce (Business Finance and Management Accounting), was elected to the Supervisory Board of H. Lundbeck A/S in 2004 and was also elected Deputy Chairman. He is a member of the Audit Committee of the company.

Thorleif Krarup is chairman of the supervisory board of Exiqon A/S and Sport One Danmark A/S, deputy chairman of the supervisory board of LFI a/s and Alk-Abelló A/S and a board member of the Lundbeck Foundation, Group 4 Securicor plc, Bang & Olufsen A/S and Brightpoint, Inc. From 1987 to 1992 he was Group Chief Executive of Nykredit/TrygNykredit Holding and Group CEO of Nordea (formerly Unibank) from 1992 to 2002, and from 2003-2006 he was chairman of the supervisory board of TDC. Thorleif Krarup was born on 28 August 1952.

**Peter Kürstein**, MBA, was elected to the Supervisory Board of the company in 2001 and chairs the Audit Committee of the company. Peter Kürstein is President of Radiometer A/S, chairman of the supervisory board of Foss A/S and a member of the supervisory board of Radiometer Medical ApS. Peter Kürstein earned an MBA from Harvard Business School and worked for Pfizer Inc. in the USA from 1981 to 1985, including three years for the subsidiary Shiley, Inc. in California. Peter Kürstein was born on 28 January 1956.

**Mats Pettersson**, B.Sc. (Economics and Business Administration), was elected to the Supervisory Board of the company in 2003 and also sits on the Remuneration Committee of the company. Until 2007, Mats Pettersson was the CEO of Biovitrum AB. He is deputy chairman of the supervisory board of SwedenBio AB and a board member of Ablynx NV and to-BBB Holding B.V. Mats Pettersson was previously a member of the supervisory board of Biocore



AB and was formerly Senior Vice President and a member of the Management Committee of Pharmacia Corporation. Mats Pettersson was born on 7 November 1945.

**Jes Østergaard**, M.Sc. (Chemical Engineering), was elected to the Supervisory Board of the company in 2003 and also sits on the Remuneration Committee of the company. Until 1 February 2008, Jes Østergaard was the CEO of ilochip A/S. He was previously the CEO of DakoCytomation A/S and the Managing Director of Medicon Valley Academy. Jes Østergaard has also been Corporate Vice President of Novo Nordisk A/S. He is a member of the supervisory board of the Lundbeck Foundation, LFI a/s, ilochip A/S, Aresa A/S, Scion-DTU a/s and aCROnordic A/S. Jes Østergaard was born on 5 March 1948.

**Egil Bodd**, MD & PhD, founder (2006) and presently managing partner of Lindsay Goldberg Nordic, an associated company of Lindsay Goldberg LLC. From 2004 – 2006, Egil Bodd was the CEO of Pronova Biocare – a successful acquisition from Norsk Hydro. In the period 1992 – 2003 he worked for Merck & Co., Inc. as Managing Director and later Vice President, Europe Middle East & Africa. From 1986 – 1992, he was a president with Medinnova. Over the years, he has held a number of directorships with public limited companies, including Norwegian investment company Norsk Vekst ASA and the Danish biotech company Medicult. Egil Bodd was born on 15 March 1955.

Re agenda item 5

The Supervisory Board proposes that Deloitte Statsautoriseret Revisionsaktieselskab be re-appointed.

Re agenda item 6

The Supervisory Board has made the following resolutions:

***Reduction of the company's share capital with shares from the company's holding of treasury shares. The holding of treasury shares has been acquired from the company's shareholders, including as part of the implementation of share buyback programmes. The reduction amount is unknown at present. Article 3(1) of the Articles of Association must be updated in connection with the reduction. The reduction amount will appear from the complete wording of the proposed resolutions, which will be available for inspection by the shareholders at the registered office of the company not later than on Friday 11 April 2008.***



- The insertion of a new article 4.4 in the Articles of Association:

*“In addition to the authorisations referred to in articles 4.1 to 4.3, the Supervisory Board is authorised until 21 April 2013 without preemptive subscription rights for the existing shareholders, in one or more issues, to issue warrants granting a right to subscribe for up to nominally DKK 25,000,000 shares in the company in connection with issue of new shares in favour of Executive Management, executives and other employees of the company and/or its subsidiaries as set out in more detail by the Supervisory Board. The warrants shall give a right to subscribe for shares in the Company at a price to be fixed by the Supervisory Board; such price may be lower than the market price. Furthermore, the Supervisory Board shall fix the terms of the warrants issued in accordance with the authorisation.”*

The subsequent article numbers will be renumbered accordingly as a result of the new provisions.

In Article 4.5 (previously 4.4), the first line: “New shares issued pursuant to Articles 4.1 – 4.3...” is changed to read “New shares issued pursuant to Articles 4.1 – 4.4...”.

***For the period until the next Annual General Meeting, the Supervisory Board is authorised to arrange for an acquisition by the company of treasury shares representing a nominal value up to 10% of the share capital. The purchase price of the shares in question may not deviate by more than 10% from the price quoted on the OMX in Copenhagen on the date of acquisition. The purchase price quoted by the OMX shall be understood as the closing price – all trades at 5:00 p.m.***

***To define the general guidelines for incentive pay for the members of Executive Management and adopt a new provision to be inserted in Article 5.6 of the Articles of Association.***

With effect from 1 July 2007, section 69 b of the Danish Public Companies Act provides that the supervisory board of a listed company must have defined general guidelines (see appendix) for incentive pay for the members of the supervisory board and executive board before the company enters into any specific agreements in this respect. The guidelines must be considered and adopted by the company's shareholders. The members of the Supervisory Board of H. Lundbeck A/S do not receive incentive pay. The Supervisory Board has proposed a set of guidelines for incentive pay for Executive Management.



If the shareholders adopt the guidelines, the following provision will be included in the company's Articles of Association:

*"Guidelines have been adopted for incentive pay for the members of Executive Management. See section 69 b (2) of the Danish Public Companies Act. The guidelines are available on the corporate website."*

***The chairman of the general meeting is authorised to make such changes in and supplements to the matters adopted at the general meeting and the notification to the Danish Commerce and Companies Agency as may be requested by the Commerce and Companies Agency in connection with its registration of the amendments made.***

The adoption of items 6.1 and 6.2 of the agenda requires a majority in favour of the proposed resolution of at least two thirds of both the votes cast and of the voting share capital represented at the general meeting, cf. Article 9.2 of the Articles of Association. The other proposals may be resolved by a simple majority of votes. The changed article on item 6.4 of the agenda automatically follows from the approval of the guidelines and does not require separate adoption, cf. the second sentence of section 69b (2) of the Danish Public Companies Act.

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The company's share capital amounts to DKK 1,036,398,155 nominal value, divided into shares of DKK 5 nominal value each. Each nominal share amount of DKK 5 carries one vote as provided in Article 10.5 of the Articles of Association.

Also this year, H. Lundbeck A/S offers simultaneous interpretation from Danish into English. The area where interpreting is available will be signposted. Moreover, the Annual General Meeting will be webcast live in Danish and English. See the company's website, [www.lundbeck.com](http://www.lundbeck.com).

The agenda of the Annual General Meeting and the complete wording of the proposed resolutions as well as the audited Annual Report, including the consolidated financial statements for 2007, will be made available for inspection by the shareholders at the company's office, Ottiliavej 9, DK-2500 Valby, not later than on 11 April 2008. This material will also be sent to any registered shareholder who has so requested.

H. Lundbeck A/S welcomes all shareholders to attend the Annual General Meeting if they have obtained an admission card for themselves and any accompanying adviser. Voting papers will be distributed together with the admission card. Please



note that no shareholder may attend the Annual General Meeting unless he has ordered an admission card before the Annual General Meeting.

Admission cards are distributed to shareholders registered in the register of shareholders of the company or against presentation of a statement of holding from VP Securities Services or the account controller (custodian bank) issued not more than eight days before as proof of the shareholding. The custody account statement from VP Securities Services or the account controller (custodian bank) must be accompanied by a written statement from the shareholder declaring that the shares have not been and will not be transferred to others until after the Annual General Meeting.

**Admission cards and voting papers for the Annual General Meeting can be ordered up to and including 17 April 2008** by contacting the company's office, Ottiliavej 9, DK-2500 Valby, or via the company's website, [www.lundbeck.com](http://www.lundbeck.com). Admission cards and voting papers can also be ordered by returning the enclosed order form to Aktiebog Danmark A/S in the enclosed envelope.

If you are prevented from attending the Annual General Meeting, the company's Supervisory Board is willing to be appointed proxy to exercise the votes attached to your shares. In that case, please fill in, sign and return the enclosed proxy form so that it reaches Aktiebog Danmark A/S, Kongevejen 118, DK-2840 Holte, not later than on 17 April 2008. Proxies can also be electronically nominated through [www.lundbeck.com](http://www.lundbeck.com) by use of custody account no. and password not later than on 17 April 2008.

Valby, 3 April 2008

Supervisory Board  
H. Lundbeck A/S



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## **Stock Exchange Release No 333 – 3 April 2008**

### **About Lundbeck**

H. Lundbeck A/S is an international pharmaceutical company engaged in the research and development, production, marketing and sale of drugs for the treatment of psychiatric and neurological disorders. In 2007, the company's revenue was DKK 11 billion (approximately EUR 1.5 billion or USD 2.0 billion). The number of employees is approximately 5,300 globally. For further information, please visit [www.lundbeck.com](http://www.lundbeck.com)