



Exhibit I: Agenda and the material contents of the proposals for amendments of the articles of association

NKT Holding A/S' annual general meeting on Thursday 10 April 2008

AGENDA AND MATERIAL CONTENTS OF PROPOSALS FOR AMENDMENTS OF THE ARTICLES OF ASSOCIATION

1. Report by the Board of Directors on the Company's activities in 2007.

Lone Fønss Schrøder is proposed elected as a new member of the Board of Directors. CV and overview of directorships are enclosed as Exhibit 3.
2. Presentation of the annual report.
3. Adoption of the annual report.
4. Proposal by the board of Directors for the distribution of profits.

8. Election of public accountant(s)

It is proposed that KPMG Statsautoriseret Revisionspartnerselskab (CVR nr. 30 70 020 28) be re-elected as sole auditor of the Company.
5. Resolution discharging Management and Board of Directors from their liabilities.

9. Proposals from the Board of Directors and shareholders
6. Approval of Board of Directors' remuneration.

9.1 Authorization for the Board of Directors to decide on the distribution of extraordinary dividends.

It is proposed that the existing authorization in article 3(4) of the Articles of Association be replaced by the following wording:

"The Board of Directors is authorized to decide on the distribution of extraordinary dividends in accordance with the Danish Public Companies Act."
7. Election of Board members.

9.2 Proposal for the authorization of the Board of Directors to issue warrants to the employees and management in the Company and companies consolidated with the Company with up to a nominal amount of 10,000,000 DKK shares (500,000 shares) of 20 DKK each. Furthermore, it is proposed that the Board of Directors is authorised to effect the necessary capital increase connected to the exercise of the warrants.

It is proposed that the Board of Directors' remuneration for 2008 is DKK 600,000 to the Chairman, DKK 450,000 to the Deputy Chairman, and DKK 300,000 to each of the other members.

It is proposed that the following persons be re-elected:

Christian Kjær, Jan Trøjborg, Krister Ahlström, Jens Maaløe and Jens Due Olsen

Jan Wraae Folting resigns from the Board of Directors.



The Board of Directors proposes that the authorization to the Board of Directors be inserted in the Articles of Association as a new article 3.B(5):

"In the period up to 1 April 2013 the Board of Directors is authorised to issue warrants, in one or several transactions and without preferential right of subscription for existing shareholders, up to a nominal amount of 10,000,000 DKK (500,000 shares of 20 DKK each) to the employees and management of the Company and companies consolidated with the Company.

In the period up to 1 April 2013 the Board of Directors is further authorised to effect in one or several transactions, without preferential right of subscription for existing shareholders and against payment in cash, by up to a nominal amount of 10,000,000 DKK in connection with exercise of the warrants at a price, possibly a favourable price, fixed by the Board of Directors.

In the case of capital increases pursuant to the above, the new shares are negotiable instruments and are issued to the bearer, but can be registered and shall in all respects rank equally with the Company's existing shares, also with respect to redemption and restrictions in negotiability. The new shares carry a right to dividend from the time decided by the Board of Directors, but not later than from the financial year following the capital increase."

9.3 Proposal regarding amendment of article 6(9) of the articles of association according to which the Company in the future only distributes the annual report in an electronic version.

NKT has decided to increase focus on electronic communication with the shareholders. Therefore, it is proposed that the existing authorization to electronic communication with the shareholders is amended in order for the Company not to be obliged to distribute a hard copy version of the résumé of the annual report to the registered shareholders, which may have requested such a résumé and to the registered shareholders, which have previously received the entire annual report in a hard copy version. Thus article 6(9) of the

articles of association is proposed replaced by the following:

"The Company may decide that the complete annual report shall only be forwarded to the shareholders in electronic form. The annual report will be published on the Company's website www.nkt.dk and will be forwarded by electronic mail to any registered shareholders who have requested it and informed the Company of their e-mail address. System requirements and the procedure for sending the report by e-mail will be published on the Company's website. The shareholders shall be informed when it is decided by the Company only to forward the complete annual report electronically."

9.4. It is proposed that the guidelines attached as exhibit 4 regarding incentive pay for the Board of Directors and management in NKT Holding A/S are adopted by the general meeting as requested in accordance with the Danish Public Companies Act art. 69 b.

If the guidelines are adopted by the general meeting the following provision will be inserted as article 11 in the articles of association.

"The Board of Directors of the Company has drafted guidelines regarding the Company's use of incentive pay to the Board of Directors and the management in accordance with the Danish Public Companies Act art. 69 b. The guidelines have been presented to and adopted by the general meeting. The guidelines are published at the Company's website www.nkt.dk."

9.5. It is proposed that the articles of association are generally updated to meet current standards and to ensure that recent changes in legislation are reflected in the articles of association and to ensure that the articles of association are clear and easy to understand.

The material contents of the proposal are as follows:

a) Article 2:

The Board of Directors proposes that the provision regarding the Board of Directors'



authorization to move the registered head office of the Company is deleted.

b) Article 3(3)

The Board of Directors proposes that the description of the Company's shares regarding certain rights, duty to redeem and negotiability are deleted from art. 5 and inserted as a new art. 3(3)

c) A general clearing of the authorizations in art. 3A(2), 3B(1), 3B(4), 3C, 3D, 3E, 3F, 3G, 3H, 3I and 3K, including:

1) Articles of association art. 3A(2):

Specification that shares issued in accordance with the authorization mentioned in art. 3A(2) shall be negotiable instruments and issued to the bearer, but can be registered. It is an amendment for information purposes only and does not imply any substantive changes.

2) Articles of association art. 3B(1), 3C and 3D:

The Board of Directors proposes that art. 3C and 3D are deleted from the articles of association, since the decisions of the Board of Directors from 2001 and 2002 regarding issuance of warrants in accordance with the authorization in art. 3B are extinct.

3) Articles of association art. 3B(4)

The Board of Directors proposes that the general terms and conditions for warrants issued in accordance with the authorizations in art. 3B(1) and (2) for clarity purposes are placed in a separate exhibit to the articles of association (exhibit A). The proposal does not imply any changes to the terms and conditions of the warrants.

4) Articles of association art. 3E, 3F, 3G, 3H, 3I and 3K:

The Board of Directors proposes that the terms and conditions for exercise of warrants for clarity purposes are placed in separate

exhibits to the articles of association (exhibits B to G). The proposal does not imply any changes to the terms and conditions of the warrants.

d) Articles of association art. 4(1):

The Board of Directors proposes that the provision regarding mortification of lost shares and dividend warrants is deleted, since the Company's shares are registered in the Danish Securities Centre. It is proposed that the provision is replaced by a new art. 4(1) according to which dividend is paid through transfer to the accounts designated by the shareholders in accordance with the applicable rules for the Danish Securities Centre. This new provision is for information purposes only.

e) Articles of association art. 4(2)

The Board of Directors proposes that the provision regarding obsolescence of the right to non-withdrawn dividend is amended, whereas the obsolescence period of 5 years is reduced to 3 years to reflect the rules of the Danish Obsolescence Act. It is also proposed that the provision is revised to reflect that the shares are registered in the Danish Securities Centre.

f) Articles of association art. 6(4) and (6)

The Board of Directors proposes that the provision regarding notice convening the general meeting and duty to hold general meetings after request from shareholders, Board of Directors, or the accountant is amended to reflect the wording of the Danish Public Companies Act.

g) Articles of association art. 7:

The Board of Directors proposes that the wording of the provision regarding the agenda for the annual general meetings is amended to reflect the wording of the Danish Public Companies Act.



h) Articles of association art. 8(2):

The Board of Directors proposes that the provision regarding admission cards is supplemented with a requirement of submission of a declaration stating that the shares are not and will not be transferred prior to the general meeting - as is the standard in other listed companies.

i) Articles of association art. 8(3):

The Board of Directors proposes that it is specified in article 8(3) that voting rights at general meetings are accorded to shareholders being registered in the share register of the Company or shareholders having presented documentation of their acquisition.

j) Articles of association art. 8(4):

The Board of Directors proposes that a new provision is inserted regarding the shareholders right to be present by proxy at the general meeting in accordance with the Danish Public Companies Act art. 66. The provision is proposed inserted as art. 8(4). The amendments are for information purposes only and correspond with the current practice of the Company.

k) Articles of association art. 10(1)

The Board of Directors proposes that the wording of the articles of associations' provision regarding election to the Board of Directors is clarified.

l) Articles of association art. 13(2) and (3):

The Board of Directors proposes that it is specified in the articles of association art. 13(2) and (3) that the Board of Directors prepares a set of rules of procedures and that a minute book is kept, cf. the Danish Public Companies Act art. 56(5) and (7). The amendments are for information purposes only and correspond with the current practice of the Company.

m) Articles of association art. 17:

The Board of Directors proposes that it is specified that the provision regarding distribution of profits is deleted, as it is already stated in art. 7 that the shareholders decide upon the distribution of the profits at the annual general meeting based on the proposal by the Board of Directors.

9.6 It is proposed that for the period until the next annual general meeting the Board of Directors is authorized to arrange for an acquisition by the Company of own shares representing a nominal value up to 10 per cent of the share capital. The purchase price for such shares shall not deviate more than 10 per cent from the price quoted on OMX the Nordic Exchange at the time of acquisition. The price quoted at the time of acquisition means closing price of OMX the Nordic Exchange - all transactions at 5 pm.

9.7 Proposal that the general meeting authorizes the chairman of the meeting to register and to make such changes and amendments to the decisions made at the general meeting as may be required by the Danish Commerce and Companies Agency in connection to the registration of the decisions made.

10. Any other proposals from the Board of Directors or the shareholders.

Adoption of the proposals 9.1 - 9.5 of the agenda calls for a majority voting of at least two-thirds of the votes cast as well as the voting share capital represented at the general meeting, cf. article 9 of the Articles of Association. Adoption of proposal 9.3 furthermore requires that shareholders representing 25 % of the total voting shares of the Company do not vote against the proposal.

The entire articles of association with proposals for amendments can be found on the website of the Company www.nkt.dk or be ordered through request to the Company and will as well be available for review at the office of the Company from 31 March 2008.



Exhibit 3: Lone Fønss Schrøder - Description and extract of CV

Recruitment criteria and procedure

At the composition of the Board of Directors for NKT Holding A/S the company generally wishes to ensure that a number of different competencies are widely represented in the Board of Directors.

The criteria for the selection of the new board member are established on the basis of a preliminary evaluation of the current qualifications within the existing Board of Directors compared to the professional qualifications, which the management of the company find important to have present.

After a search process based on the above-mentioned criteria Lone Fønss Schrøder has been nominated as a new board member.

The background for the Board of Directors' decision to propose Lone Fønss Schrøder elected as a new member of the Board of Directors is her distinctive competencies within global industry activities and her great experience with the energy sector. Lone Fønss Schrøder's many years of experience with international management has furthermore been a decisive criterion in the selection process.

Lone Fønss Schrøder (02.04 - 1960)

Lone Fønss Schrøder is the CEO of the Swedish shipping company Wallenius Lines and has previously held a number of executive positions with A. P. Møller Mærsk. Furthermore, Lone Fønss Schrøder is the board member in other large Danish and international businesses.

Below is an extract of Lone Fønss Schrøder's CV:

Education:

Master of Law - University of Copenhagen (1987)

Master of Economics. Copenhagen Business School (1985)

Work experience:

CEO Wallenius Lines AB, Sweden (2003 -)

Various executive positions at A. P. Møller Mærsk (1982 - 2002)

Board Member:

Vattenfall

DSB

Aker ASA

LD Invest

Elite Miljø A/S (chairman)



Exhibit 4: General guidelines for incentive pay

General guidelines for incentive pay to the Board of Directors and Management of NKT Holding A/S, cf. the Danish Public Companies Act, sec. 69 b.

1. Introduction

In accordance with the Danish Public Companies Act, sec. 69 b the board of directors of a listed company is obliged to prepare a set of guidelines for the company's use of incentive pay to its board of directors and management.

NKT Holding has for a number of years made use of incentive pay to its management, whereas the Board of Directors is not remunerated through incentive pay. These guidelines therefore only apply to the management of the Company. By the management is meant the management registered with the Danish Commerce and Companies Agency.

2. General guidelines

NKT Holding A/S uses incentive pay to the management of the Company with the purpose of ensuring coinciding interests between the management and the shareholders of the Company and with a view to perpetually maintaining the motivation of the management to achieve the goals set out by the Company. On this basis the management can be remunerated through incentive pay at the discretion of the Board of Directors.

The Board of Directors will - if it finds it suitable in accordance with the abovementioned purposes - prepare incentive programs for the management. Such incentive programs can consist of remuneration with stock options, warrants, phantom shares and bonus agreements.

The Company is presently using warrants and bonus agreements as part of the remuneration of the management.

3. Warrants

After decision made by the Board of Directors the management may at an annual basis be awarded warrants with a value of until 50% of the regular annual salary of the relevant member of the management. The value of the awarded warrants is calculated in accordance with the Black & Scholes formula.

No remuneration is paid for the warrants and the allotment can take place at terms and conditions, which imply an advantageous taxation for the relevant member of the management given that the Company is not allowed tax deduction for the costs involved in the allotment.

It can be stated in the terms and conditions for the warrants that the warrants are to be exercised at the earliest 3 years and no later than 6 years after the warrants have been awarded to the management. The strike price shall as a minimum correspond to the average market price of the Company's shares in the month prior to the allotment, unless the Board of Directors establish another responsible market-related strike price. It can be decided upon that the strike price is added an indexation for every year, until exercise takes place. A deduction will be made from the strike price corresponding the dividend being paid by the Company.

Shares used for the fulfillment of the warrant program are provided through subscription of new shares.

4. Bonus

An annual bonus payment can be awarded to a member of the management if the prerequisites, goals



and conditions set out in the relevant bonus agreement are fulfilled.

The criteria for the awarding of bonus can be achievement of certain revenue or profit levels or that certain isolated assignments are completed, such as substantial acquisitions or divestments etc.

A member of the management can achieve an annual bonus with a value of until 15 % of his regular annual salary. The value of the annually awarded bonus will be stated in the annual report of the Company.

5. Specific agreements

Specific agreements regarding incentive pay to the management or changes in such existing agreements shall only be entered into when in compliance with these guidelines. Agreements or changes to such agreements, which do not comply with these guidelines must be presented to and adopted by the general meeting of the Company prior to coming into effect.

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These guidelines have been presented to and adopted by the general meeting at 10 April 2008