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## **Annual General Meeting in ALK-Abelló A/S on 12 March 2015**

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The annual general meeting of ALK-Abelló A/S will take place on Thursday 12 March 2015 at 16:00 (CET) at ALK-Abelló A/S, 1 Bøge Allé, 2970 Hørsholm, Denmark. The agenda of the meeting including the complete proposals from the Board of Directors to the AGM is attached.

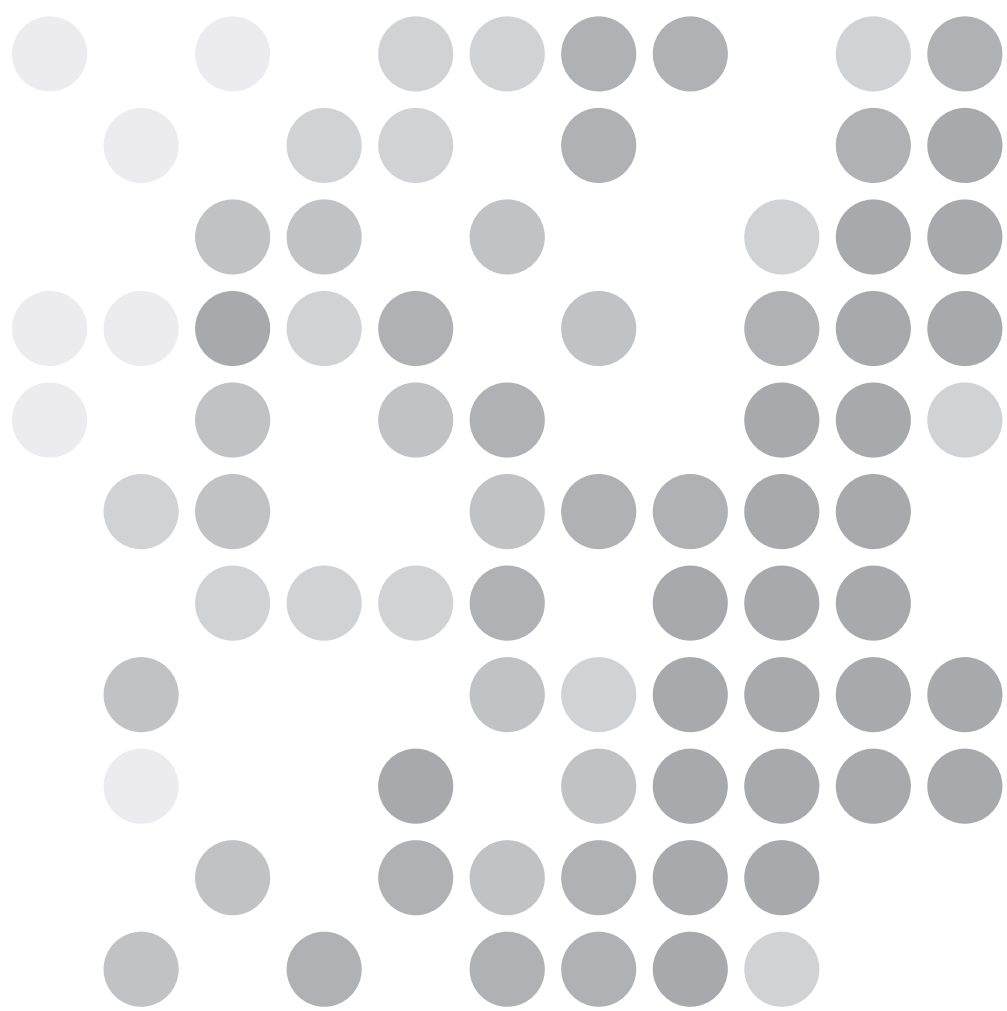
### **ALK-Abelló A/S**

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# Notice convening annual general meeting

ALK-Abelló A/S

Thursday 12 March 2015



## To the shareholders of ALK-Abelló A/S

The Board of Directors is pleased to invite you to the Company's Annual General Meeting to be held on

**Thursday 12 March 2015 at 16:00 (CET)**

at ALK-Abelló A/S, 1 Bøge Allé, 2970 Hørsholm, Denmark.

### Agenda

#### 1. Report on the activities of the Company

#### 2. Approval of the annual report and resolution to discharge the Board of Directors and the Board of Management from their obligations

#### 3. Resolution on the allocation of profits

The Board of Directors proposes a distribution of income as stated in the adopted annual report, including the distribution of an ordinary dividend of DKK 5 per A/B share at DKK 10 each.

#### 4. Approval of the remuneration to the Board of Directors for the present year

The Board of Directors proposes that the fees to the Board of Directors shall remain unchanged at DKK 275,000; the Vice Chairman shall receive double, DKK 550,000, and the Chairman shall receive three times the amount, DKK 825,000.

The Board of Directors also proposes that the fees to the board members who are members of a board committee, shall remain unchanged at DKK 100,000. The Chairman of each committee shall receive DKK 150,000 as before.

#### 5. Election of Chairman of the Board of Directors

Pursuant to article 8.2, all members of the Board of Directors are up for election.

The Board of Directors proposes the re-election of the incumbent Chairman:

**Steen Riisgaard** because of his specific expertise within management and board work as well as experience in research and development and sales and marketing in international companies. Steen Riisgaard is recommended as an independent member of the Board in accordance with point 3.2.1 of the Danish Recommendations on Corporate Governance.

#### 6. Election of Vice Chairman of the Board of Directors

The Board of Directors proposes new election of **Lene Skole** as Vice Chairman because of her experience in management, financial and economic expertise and skills in strategy and communication in international companies. Lene Skole has been a member of the Board of Directors of ALK since the Annual General Meeting held on 12 March 2014. Lene Skole is CEO of the Lundbeck Foundation and on the board of Tryg A/S.

#### 7. Election of other members of the Board of Directors

The Board of Directors proposes the re-election of:

**Anders Gersel Pedersen** because of his specific experience in management, innovation and research and development in the international pharmaceutical industry. Anders Gersel Pedersen is recommended as an independent member of the Board in accordance with point 3.2.1 of the Danish Recommendations on Corporate Governance.

**Jakob Riis** because of his experience in management, sales and marketing in the international pharmaceutical industry. Jakob Riis is recommended as an independent member of the Board in accordance with point 3.2.1 of the Danish Recommendations on Corporate Governance.

**Christian Dyvig** and **Thorleif Krarup** are not seeking re-election.

The Board of Directors proposes the new election of:

**Lars Holmqvist** (born 1959, Swedish citizen) due to his experience in management, finance, sales and marketing in international life science companies, including med-tech and pharmaceutical companies. Lars Holmqvist is a business economist and has worked for the pharmaceutical company Pharmacia as Vice President of Sales and Marketing, subsequently taking up managerial positions with the responsibility for products for the pharmaceutical industry at companies such as Boston Scientific Corporation, Medtronic, Applied Biosystems Group, DAKO (CEO) and most recently Agilent Technologies. Today, Lars Holmqvist is a senior advisor (healthcare) to Bain Capital and chairman of the Board of Directors of the Swedish investment company Skutviken AB. He has previously been a member of the Board of ALK (2010-2013) and joins the Board of Directors of the Lundbeck Foundation in April 2015.

In addition, the Board of Directors proposes the new election of:

**Per Valstorp** (born 1949) due to his considerable experience in global production within the pharmaceutical industry and other sectors. Per Valstorp holds an MSc in Operational Research & Planning. He is previous production director of Novo Nordisk A/S with main responsibility for global production, procurement and investment in the period 1987-2013. Before that he was Senior Director at KPMG-C. Jespersen. Currently, Per Valstorp is a professional board member with board positions at DBI Plastics A/S, the Danish Ministry of Climate, Energy and Building (EUDP), Mejerigården A/S, Scanbur A/S, New Xellia Group A/S and Orana A/S.

Per Valstorp is recommended as an independent member of the Board in accordance with point 3.2.1 of the Danish Recommendations on Corporate Governance.

With respect to existing members' directorships in other commercial enterprises, reference is made to the annual report or ALK's website.

Endeavours are made to ensure that the Board of ALK-Abelló A/S is made up of persons with the international, managerial, financial, pharmaceutical and production expertise needed to safeguard the interests of the Company and thereby of the shareholders in the best possible way. The Board of Directors believes that the proposed candidates satisfy these criteria.

#### 8. Appointment of auditor

The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab be re-appointed.

#### 9. Approval of the revised general guidelines for incentive payments to the Board of Management of ALK-Abelló A/S

The Board of Directors proposes an amendment to the general guidelines for incentive payments to the Board of Management. The changes affect item 5.2 of the guidelines (conditional share programme). The changes will imply that (i) in future, the allocation of shares will be subject to an assessment of the Board of Directors and conditional on the individual director's continued employment with the Company instead of, as until now, being conditional on the fulfilment of certain targets established in advance, and (ii) it is made clear that shares cannot be allocated until after 3 years of employment and not gradually on an ongoing basis in the 3 year-period.

The proposal arises out of a desire for greater flexibility in the allocations and to allow for distribution in situations when conditions have changed but the Board of Management has achieved the desired results, and in order to clarify the guidelines.

The proposal for revised general guidelines can be found on the Company's website at [www.alk-abello.com/investor/agm](http://www.alk-abello.com/investor/agm).

#### 10. Authorisation to the chairman of the general meeting

The chairman of the general meeting is authorised to make such changes and additions to the resolutions adopted at the general meeting and to the notification to the Danish Business Authority as may be required by the Danish Business Authority in connection with the registration of the amendments adopted.

#### Majority requirements

Adoption of all proposals and elections must be passed by a simple majority of votes, cf. the majority prescribed in article 5.12 and section 105 of the Danish Companies Act.

#### Record date

A shareholder's right to attend and vote at a general meeting is determined relative to the shares held by the shareholder on the record date, which is Thursday 5 March 2015 at 23:59 (CET).

#### Request for admission tickets

Admission tickets will be issued to anyone who, according to the register of shareholders, is registered as a shareholder on the record date, or from whom the Company has received due notice as of the record date for entry into the register of shareholders.

Pursuant to the Articles of Association, requests for admission tickets and voting papers for the Annual General Meeting must be made **on or before Friday 6 March 2015 at 23:59 (CET)**. Admission tickets and voting papers may be requested in one of the following ways:

- by electronic registration on the Company's Investor Portal: [www.alk-abello.com/investor](http://www.alk-abello.com/investor) or on the website of VP Investor Services A/S at [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm) (please remember to state your VP custody account number. The number is pre-printed on the registration form)
- by returning the registration form duly filled in to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark or by fax to +45 4358 8867
- by calling VP Investor Services A/S on tel +45 4358 8891 (please remember to have your VP custody account number ready before making the call).

Any admission tickets requested will be sent before the Annual General Meeting to the address recorded in the Company's register of shareholders. Any admission tickets which you do not wish to receive by mail may be picked up from 15:00 CET at the venue of the Annual General Meeting on Thursday 12 March 2015.

#### Proxy form/postal vote form

Shareholders who are unable to attend the Annual General Meeting may vote by proxy or by postal vote as follows:

- by appointing **a named third party as your proxy**. Your proxy will then receive an admission ticket from VP Investor Services A/S which must be brought to the Annual General Meeting; or
- by appointing **the Board of Directors as your proxy**. In that case, your votes will be used in accordance with the recommendations of the Board of Directors; or

- by appointing **the Board of Directors as your proxy to vote as indicated by you** by ticking how you want your votes to be cast; or
- by casting **a postal vote**. In that case you must fill in the postal vote form.

For our international shareholders in particular, we would like to point out that the right to attend and to vote by proxy must be duly demonstrated. If due documentation cannot be produced at the Annual General Meeting itself, access and/or voting rights may be denied according to the circumstances.

If you choose to appoint a proxy or cast a postal vote, the proxy form or the postal vote form must be sent by mail to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, by scanned email to [vpinvestor@vp.dk](mailto:vpinvestor@vp.dk) or by fax to +45 4358 8867, to be received by VP Investor Services A/S **on or before Friday 6 March 2015 at 23:59 (CET)**. Please note that you can vote either by proxy or by postal vote; you cannot do both.

If, instead, you wish to **appoint a proxy or cast a postal vote online**, you can do so on the website of VP Investor Services A/S, [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm), or on the website of ALK-Abelló A/S, [www.alk-abello.com/investor/agm](http://www.alk-abello.com/investor/agm), and you must appoint your proxy or cast your postal vote **on or before Friday 6 March 2015 at 23:59 (CET)**. Please note that to appoint a proxy or cast a postal vote online, you must already have access to netbanking services in Denmark or use a VP-ID with a VP code.

### Shareholder information

The share capital of the Company has a total nominal value of DKK 101,283,600, of which DKK 9,207,600 is in A shares and DKK 92,076,000 is in B shares.

The Company's share capital is divided into shares with a nominal value of DKK 10 each. Each A share of DKK 10 nominal value carries ten votes, and each B share of DKK 10 nominal value carries one vote.

Any dividend adopted by the Annual General Meeting will be paid on Tuesday 17 March 2015 to A shareholders at their registered addresses. Dividends to B shareholders will be transferred directly from VP Securities A/S on the same date.

The following material will be available for inspection at the Company's offices and will be sent to all registered shareholders who have so requested no later than three weeks before the date of the Annual General Meeting:

- The notice convening the general meeting
- The total number of shares and votes as at the date the general meeting is convened, including the total number for each share class
- The documents to be presented at the general meeting, including the latest audited annual report
- The agenda and the complete proposals
- Forms to be used for voting by proxy and by postal vote.

During the same period, the material will also be available on the Company's website: [www.alk-abello.com/investor/agm](http://www.alk-abello.com/investor/agm).

### Questions from the shareholders

Shareholders may ask questions about the agenda or documents etc. for use at the Annual General Meeting up to the date of the meeting by writing to ALK-Abelló A/S, Bøge Allé 1, 2970 Hørsholm, Denmark or e-mailing [cntdk@alk.net](mailto:cntdk@alk.net) and [hksdk@alk.net](mailto:hksdk@alk.net).

The Annual General Meeting will be conducted in Danish. Light refreshments will be served after the meeting.

Hørsholm, 16 February 2015  
The Board of Directors of ALK-Abelló A/S

### Practical information

If you arrive by car, there is free parking on Bøge Allé in front of ALK's headquarters at Bøge Allé 1 in Hørsholm.

The following buses stop near ALK:  
Bus 173E stops at Bøge Allé. The bus stop is approximately 150 metres' walk from the venue.

Bus 500S stops on Frederiksborgvej by Mariehøj Allé. The bus stop is approximately 200 metres' walk from the venue.

Buses 150S and 354 stop on Hørsholm Kongevej by Venlighedsvej. The bus stop is approximately 900 metres' walk from the venue.

