

Company announcement no. 9/2015  
30.04.2015

## **Proceedings at the annual general meeting 2015 – Shareholder proposals not adopted**

The annual general meeting of Auriga Industries A/S was held on April 30, 2015, cf. company announcement no. 4 of April 8, 2015.

The proposals from shareholders under item 9 of the agenda were not adopted. The voting results will be made available on [www.auriga-industries.com](http://www.auriga-industries.com).

The following were adopted at the general meeting:

### **The financial year 2014 and 2015:**

- The annual report 2014, comprising the management's review, consolidated financial statements and the parent's financial statements as well as the statement of the boards and the auditor's report, including the Board of Directors' proposal of no dividend payments for 2014, was approved.
- Resolution about the discharge of the obligations of the Executive Board and the Board of Directors was adopted.
- Remuneration to the Board of Directors for 2014 (DKK 5,175,000 in total) was approved as it was resolved to double the basic remuneration for the members of the Board of Directors due to the significant additional work carried out by the Board of Directors in connection with the sale of Cheminova A/S.
- Remuneration level for 2015 for the Board of Directors' continuing three members was approved and constitutes DKK 1,200,000 in total in accordance with the following:
  - DKK 500,000 for the chairman, DKK 300,000 for the deputy chairman and DKK 200,000 for the other members of the Board of Directors.
  - DKK 200,000 for the chairman of the Audit Committee.
  - In addition, the resigning members of the Board of Directors will receive a proportional amount of DKK 525,000 in total.

### **Election:**

- Jens Due Olsen, Jutta af Rosenborg and Torben Svejgård were re-elected members of the Board of Directors.

- Deloitte Statsautoriseret Revisionspartnerselskab was re-appointed as the company's auditors.

**Proposals from the Board of Directors:**

- Amendment to the articles of association in relation to the size of the Board of Directors was adopted to the effect that the Board of Directors will consist of 3-6 members elected by the general meeting instead of now 4-6 members, cf. above.
- The general meeting authorized the Board of Directors up until the next annual general meeting to acquire treasury shares with a nominal value of up to 10% of the share capital.

**Proposals from the shareholders:**

- Proposal from shareholder Kurt Aabo regarding donation of DKK 1 million for an annual event or cultural event was not adopted.
- Proposal from shareholder Kurt Aabo regarding donation of DKK 100 million for a local commercial foundation was not adopted.
- Proposal from Kritiske Aktionærer regarding liability for environmental clean-up was withdrawn.
- Proposal from Aarhus University Research Foundation regarding establishment of a commercial foundation with the aim of carrying out environmental clean-up was not adopted.

**Proposals from the Board of Directors relating to the distribution of the proceeds from the sale of Cheminova A/S:**

- Authorization of the Board of Directors to distribute extraordinary dividends was adopted.
- Reduction of the share capital of the company with nominally DKK 249,900,000 from DKK 255,000,000 to DKK 5,100,000 by transfer to distributable reserves was adopted. The capital decrease is carried out by reducing the nominal value of the shares from DKK 10 to DKK 0.20. The capital reduction is expected to be completed after expiry of a four week notice period.

**Authorization to the chairman of the meeting:**

- The general meeting authorized the chairman of the general meeting to register the adopted with the Danish Business Authority.

After the AGM, the Board of Directors intends to re-elect Jens Due Olsen Chairman of the Board of Directors, Torben Svejgård Deputy Chairman, and Jutta af Rosenberg Chairman of the Audit Committee.

**Distribution of proceeds from the sale of Cheminova**

In the light of the decisions at the AGM, Auriga maintains the plan to distribute a total amount of DKK 8,236,500,000 to Auriga's shareholders, equivalent to DKK 323 per share, as an extraordinary dividend, with expected payment during June 2015.

The extraordinary dividend corresponds to the proceeds from the sale of Cheminova A/S less transaction costs, payment of the company's debt and costs for winding down activities in the company.

Any remaining amount, expected to be around DKK 2 per share, will be distributed at a later stage. The size of the amounts for distribution as well as the timing can be changed, if unexpected events occur before the date of distribution.

AURIGA INDUSTRIES A/S

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