

Annual General Meeting

Satair A/S

This is a translation into English of the original text in Danish. In case of discrepancies between the two texts, the Danish text shall be considered final and conclusive.

At the Annual General Meeting of Satair A/S held on Thursday, October 25, 2007, the report delivered by the Chairman of the Board was adopted and the Annual Report 2006/07 was approved. The Chairman explained that Satair has posted first-quarter revenues in 2007/08 of USD 100.3 million, corresponding to almost 25% of the amount forecast in revenue for the full year. Accordingly, the expectations for the full year remain unchanged.

It was decided to distribute the profit for the year in accordance with the approved Annual Report 2006/07, which means that the company will declare a dividend of DKK 5.50 per share of DKK 20, corresponding to 31% of the profit for the year.

Board members Nicholas Howley, N. E. Nielsen and Finn Rasmussen were re-elected. Christian Haas had informed the Board of Directors that he wished to resign from the Board of Directors. Yves Liénart was thus elected as new member of the Board as proposed by the Board of Directors.

The Board of Directors was granted authority to issue warrants to the executive committee and people in key management positions in a maximum number of 338,487 shares without rights of pre-emption.

The Annual General Meeting adopted the overall guidelines for the Company's incentive pay to members of the board of directors and executive committee.

The Board of Directors was also granted authority lasting until the next Annual Shareholders' Meeting to arrange for the company to acquire treasury shares of up to 10% of the share capital and at the purchase price listed by the Copenhagen Stock Exchange plus or minus 10%.

PricewaterhouseCoopers Statsautoriseret Revisionsaktieselskab were re-elected as the accountants of Satair A/S.

At the subsequent first meeting of the Board after the Annual General Meeting, N. E. Nielsen was re-elected Chairman of the Board.

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***Satair** is among the world's leading distributors of aircraft parts for aircraft maintenance and hardware (bolts, rivets, etc.) for aircraft manufacturers. Headquartered in Copenhagen, the Group has subsidiaries in Denmark, France, USA, UAE, Singapore and China. Some 150 of the Group's total of around 500 employees work in Copenhagen, and together they generate annual revenues upwards of USD 350 million.*