



Company release No 9/2016

Hørsholm
12 February 2016

Annual General Meeting in ALK-Abelló A/S on 10 March 2016

Page 1/9

(ALKB:DC / OMX: ALK B / AKABY / AKBLF): The annual general meeting of ALK-Abelló A/S will take place on Thursday 10 March 2016 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

For further information please contact:

Jens Bager, President and CEO, tel. +45 4574 7576

Investor Relations: Per Plotnikof, tel. +45 4574 7527, mobile +45 2261 2525

Media: Jeppe Ilkjær, tel. +45 7877 4532, mobile +45 3050 2014

Notice convening Annual General Meeting

ALK-Abelló A/S – Thursday 10 March 2016 at 16:00



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 10 March 2016 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

due to 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 the re-election of the incumbent Vice Chairman:

Lene Skole

due to her experience in management, financial and economic expertise and skills in strategy and communication in international companies. Lene Skole is CEO of Lundbeckfonden.

7. Election of other members of the Board of Directors

The Board of Directors proposes the re-election of:

Lars Holmqvist

due to his experience in management, finance, sales and marketing in international life science companies, including med-tech and pharmaceutical companies. Lars Holmqvist is on the Board of Lundbeckfonden.

Anders Gersel Pedersen

due to 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

due to 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.

Per Valstorp

due to his considerable experience in global production within the pharmaceutical industry and other sectors. 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 the 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. Proposals from the Board of Directors

(a) Repeal of bearer shares

The Board of Directors proposes amendments to the Company's Articles of Association to the effect that the Company's B shares are changed from being issued to bearer to being registered in the name of the holder. The reason for this proposal is that a law reform has resulted in the repeal of the option to issue new bearer shares. Among other things, this means that in future it will not be possible to exercise the Board of Directors' authorisations in the Company's Articles of Association, article 4a to increase the Company's share capital.

On this basis, the Board of Directors proposes the following necessary amendments to the Articles of Association to the effect that, in future, all shares in the Company will be registered shares.

1) It is proposed that article 4.2 of the Company's Articles of Association is amended to:

"Shares are issued as registered shares and are registered in the register of shareholders of the Company. A shares are non-negotiable instruments and B shares are negotiable instruments, which are registered with VP Securities A/S. Registration of a B share in the register of shareholders shall only be valid to the Company when it has received notice of the registration from VP Securities A/S. The Company does not guarantee the correctness of notices received from VP Securities A/S."

2) It is proposed that article 4.3 of the Company's Articles of Association is amended to:

"The Company's registrar is VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, which has been appointed by the Board of Directors as registrar."

3) It is proposed that article 4.10 of the Articles of Association is deleted:

"The Company's registrar is VP Investor Services A/S (VP Services A/S), Weidekampsgade 14, DK-2300 Copenhagen S, which has been appointed by the Board of Directors as registrar. The register of shareholders shall contain a list of all shares in the Company. For registered shares, the name of the shareholders shall be recorded."

4) It is proposed that article 4a.4, paragraph 2, of the Company's Articles of Association is amended to:

"The B shares subscribed and issued pursuant to articles 4a.1 and 4a.2 above shall be negotiable instruments issued as registered shares."

5) It is proposed that article 5.5 of the Articles of Association is amended so that the following is deleted: “and in the computer information system of the Danish Business Authority.”

The draft Articles of Association with all amendments proposed by the Board of Directors can be found on the Company’s website, www.alk-abello.com/investor/agm.

(b) Amendment of the general guidelines for incentive payments to the Board of Management

The Board of Directors proposes that the general guidelines for incentive payments to the Board of Management are amended. The reason for the proposal is a wish to accommodate an increasing demand for insight into ALK’s remuneration to the Board of Management. Thus, the proposed amendments only serve to elaborate and clarify the already applying guidelines and are not intended to change the current remuneration components or in any way change the current practice for remuneration to the Board of Management.

The amendments include (i) a thorough description of the background for the remuneration to the Board of Management, (ii) a detailed description of the individual remuneration components, and (iii) more general clarifications of the guidelines.

The proposal for the revised general guidelines can be found on ALK’s website www.alk-abello.com/investor/agm.

10. Authorisation to the chairman of the general meeting

The Board of Directors proposes that the general meeting authorises the chairman, with power of delegation, to make such changes in and supplements to the resolutions adopted at the general meeting and to the notification hereof as may be required by the Danish Business Authority or other authorities in connection with the registration of the amendments adopted, and to continuously make and notify linguistic and other amendments with no impact on content in the Company’s Articles of Association.



Majority requirements

Adoption of the proposals under agenda items 2, 3, 4, 5, 6, 7, 8, 9(b) and 10 requires that the resolutions be passed by the majority prescribed in article 5.12 and section 105 of the Danish Companies Act, i.e. the resolutions must be passed by a simple majority of votes.

Adoption of the proposals under agenda item 9(a) require that the resolutions be passed by the majority of votes prescribed in section 106 of the Danish Companies Act, i.e. the resolutions must be passed by two-thirds of the votes cast and two-thirds of the voting share capital represented at the general meeting.

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 3 March 2016 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 4 March 2016 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 or on the website of VP Investor Services A/S at 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 10 March 2016.

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 or by fax to +45 4358 8867, to be received by VP Investor Services A/S **on or before Friday 4 March 2016 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, or on the website of ALK-Abelló A/S, www.alk-abello.com/investor/agm, and

you must appoint your proxy or cast your postal vote **on or before Friday 4 March 2016 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 15 March 2016** 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.

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 and hksdk@alk.net.

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

Hørsholm, 12 February 2016

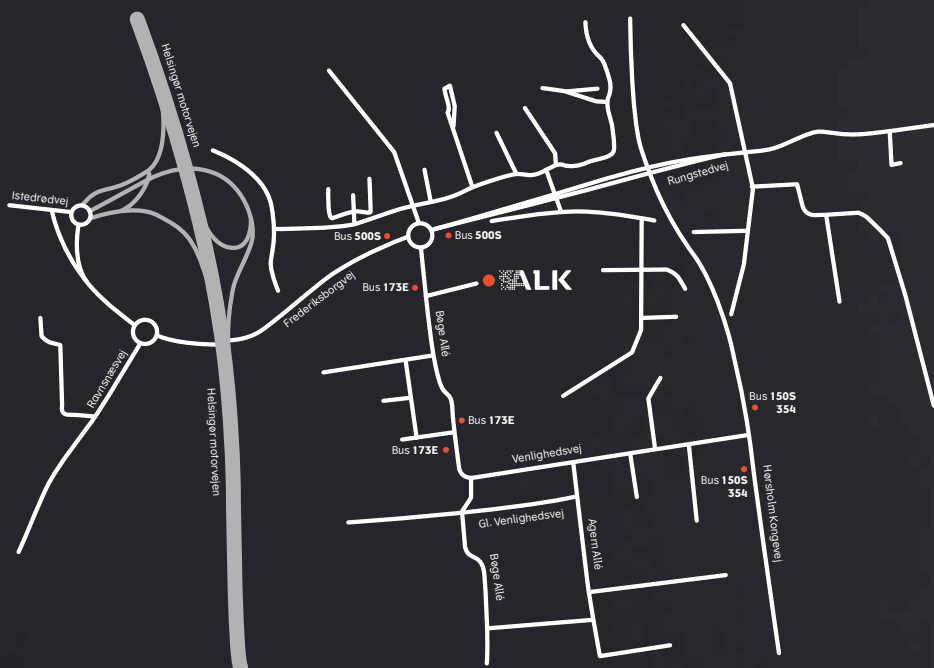
The Board of Directors of ALK-Abelló A/S

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.



ALK-Abelló A/S
Bøge Allé 1
DK-2970 Hørsholm

Telefon: +45 4574 7576

Direct phone re. Annual General Meeting:
+45 4574 7506 – Shareholder Secretariat

Website: www.alk.net
CVR no.: 63 71 79 16

