

OMX The Nordic Exchange Copenhagen  
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Skælskør, 24 August 2007

**Announcement regarding the general meeting of Harboes Bryggeri A/S**

The general meeting of Harboes Bryggeri A/S was held on 23 August 2007.

The complete agenda was published in the Danish Official Gazette (Statstidende), Berlingske Tidende and Sjællandske in accordance with the company's articles of association.

The chairman of the general meeting established - and the shareholders at the general meeting unanimously approved - that the general meeting had been duly convened and formed a quorum in all respects for the purpose of the existing agenda.

The chairman of the meeting resolved and the shareholders approved that the first two items on the agenda would be considered together in terms of contents.

**Re. item 1 – Report by the Board of Directors on the company's business in the past year and  
Re. item 2 – Presentation of the annual report with the auditor's report for approval**

The report by the Board of Directors on the company's business during the past financial year was then presented.

The company's annual report and management's review were reviewed and presented to the shareholders. During the presentation, the company's strategy and financial targets and capital structure were substantiated. Moreover, an account was given of the market conditions and structure with special emphasis on the company's strategic investment in a new aseptic bottling plan that will help the brewery business build an enhanced platform.

It was stated that the Board of Directors had proposed to pay dividends of DKK 9 million corresponding to 15% with reference to targets for the financial resources.

As published in a stock exchange announcement on 23 August 2007, the expectations for the overall group profit before tax for 2007/2008 was reduced to the range DKK 50 - 60 million against DKK 80 - 90 million as announced in a previous stock exchange announcement of 5 July 2007.

The shareholders took note of the report.

The financial statements, which were signed at the Board meeting held on 5 July 2007 by the Board of Directors, the Management Board and the auditors, were unanimously approved.

**Re. item 3 – Resolution for the distribution of profit according to the approved annual report**

Proposed distribution of profit (in DKK thousands)

Dividends for the financial year	9,000
Retained profit	<u>47,503</u>
	<b>56,503</b>

- a) The Board of Directors recommended that dividends of DKK 1.5 per share, corresponding to DKK 9 million be paid to the shareholders and proposed that the remainder of the profit for the year of DKK 47,503 be retained.

The distribution of profit proposed by the Board of Directors was approved unanimously.

**Re. item 4 – Consideration of any proposed resolutions by the Board of Directors or shareholders**

4.A. – The Board of Directors proposed that its authorisation to let the company acquire treasury shares for up to 10% of the share capital at a price equal to the market price plus/minus 10% be extended until the next annual general meeting.

The shareholders at the general meeting unanimously adopted the proposed extension of the authorisation.

4.B – No proposed resolutions had been submitted to the Board of Directors.

**Re. item 5 – Election of members to the Board of Directors.**

According to the company's articles of association, the Board member Bernhard Griese was up for election. The Board of Directors proposed that he be re-elected.

The shareholders at the general meeting re-elected Bernhard Griese as Board member.

Preben K. Nielsen resigned at his own request. The Board of Directors proposed that Mads O. Krage be elected as new Board member.

The agreement with Mads O. Krage was not in place until immediately prior to the Board meeting today for which reason it had not been possible to inform the shareholders of his candidacy.

The chairman of the Board of Directors, Anders Nielsen, motivated the proposal and emphasised Mads O. Krage's relevant competencies.

The proposal by the Board of Directors to elect Mads O. Krage as new Board member was then unanimously adopted.

**Re. item 6 – Appointment of auditors**

The company's auditors Deloitte were unanimously re-appointed.

The presentation made at the general meeting is available at Harboe's website [www.harboes.dk](http://www.harboes.dk)

**Harboes Bryggeri A/S**

Ruth Schade  
CFO