



18 March 2009

*To our shareholders*

Invitation to the Annual General Meeting of NKT to be held at

Radisson SAS Falconer Hotel, Falkoner Allé 9, DK-2000 Frederiksberg

on Thursday 2 April 2009 at 4 pm

The agenda for the annual general meeting with the contents of the proposals are enclosed as exhibit 1 and as exhibit 2 we enclose "Global Changes", which presents the NKT Group.

**Admission cards, voting papers and proxy**

Should you wish to participate at the annual general meeting, you are required to obtain an admission card for yourself and anyone accompanying guest in accordance with article 7 of the articles of association. Voting papers are issued together with admission cards. Admission cards are issued to shareholders registered in the Company's register of shareholders. Shareholders who are not registered in the Company's share register shall, in order to receive an admission card, obtain a deposit slip, which must not be more than 14 days old, from VP Securities A/S or the place of deposit as documentation for the shareholding. The deposit slip shall be accompanied by a statement from the shareholder stating that the shares are not and will not be transferred to anyone else before the annual general meeting has been held.

**Admission cards can be requisitioned until Monday 30 March 2009 through** VP Investor Services A/S, telephone +45 4358 8892, fax +45 4358 8867, by posting the completed form in the enclosed addressed envelope or by contacting the Company. Alternatively, ordering can be done via [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm) or [www.nkt.dk](http://www.nkt.dk). All admission cards and voting papers will be forwarded by ordinary mail.

In case you are not able to attend the annual general meeting, the Board of Directors or the chairman of the Board of Directors would like to receive a proxy for exercising the voting rights attached to your shares. In that case please complete and sign the proxy overleaf and post it to be received by VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S, no later than on March 30, 2009. Proxy can also be given electronically at [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm) or [www.nkt.dk](http://www.nkt.dk). Proxy can be given to the Board of Directors, the chairman of the Board of Directors or another person appointed by you as a shareholder.

**Agenda etc.**

No later than eight days before the annual general meeting, the agenda together with the full proposals and the audited annual report will be available for inspection by the shareholders at the Company's office, Vibeholms Allé 25, DK-2605 Brøndby. The documents are also available at the Company's homepage: [www.nkt.dk](http://www.nkt.dk).

Please be informed that the share capital of NKT Holding A/S is 474,367,580 DKK - each share of nominally 20 DKK.

The articles of association's provisions on right of voting are as follows:

*"Any shareholder shall be entitled to attend the general meeting if the shareholder, not later than five calendar days before the general meeting, has obtained an admission card at the Company's office or in such other matter as described in the notice calling the meeting. Admission cards are issued to anyone who is registered as a shareholder according to the Company's share register. Shareholders who are not registered in the Company's share register shall, in order to receive an admission card, obtain a deposit slip, which must not be more than 14 days old, from the Danish Securities Centre or the place of deposit as documentation for the shareholding. The deposit slip shall be accompanied by a statement from the shareholder stating that the shares are not and will not be transferred to anyone else before the general meeting has been held.*

*The right to vote at the general meeting belong to shareholders being registered in the Company's share register or shareholders having reported and documented their acquisition. However, with respect to shares which have been acquired by transfer the voting right may only be exercised if the shares have been registered in the Company's share register or if the shareholder has reported and documented its acquisition of the shares prior to the calling of the general meeting at which the voting right is to be exercised. Any share amount of 20 DKK shall carry one vote at the general meeting."*

**Useful information**

To reach Radisson SAS Falconer Hotel by public transport you can travel by bus, or alternatively by Metro to Frederiksberg Station which is just a few minutes' walk from the hotel.

If you travel by car, there is underground parking at Sylows Plads behind the hotel.

The general meeting will be held at Falkoner Salen. The doors will open at 15:30. Admission cards will be collected at the entrances. The ground floor cloakroom is at the disposal for guests attending NKT's annual general meeting.

The annual general meeting will start at 16:00. Should you arrive later, kindly go to the registration desk.

Directly after the annual general meeting NKT will host a reception in the adjoining hall at which light refreshments will be served. Guests will have an opportunity to meet other shareholders and the Board of Directors and Management of NKT.

Yours faithfully

*Board of Directors and Management of*

**NKT Holding A/S**



## Exhibit I: Agenda and the full contents of the proposals

### **NKT Holding A/S' annual general meeting on Thursday 2 April 2009**

## AGENDA AND CONTENTS OF PROPOSALS

1. Report by the Board of Directors on the Company's activities in 2008.

other member is remunerated with 100,000 DKK, corresponding to respectively 2/3 and 1/3 of the normal remuneration for the Board of Directors
2. Presentation of the annual report.
3. Adoption of the annual report.
4. Proposal by the board of Directors for the distribution of profits.

The Board proposes that this year's profits are transferred to the distributable revenues and consequently no dividends will be distributed.
5. Resolution discharging Management and Board of Directors from their liabilities.
6. Approval of Board of Directors' remuneration.

It is proposed that the Board of Directors' remuneration for 2009 is temporarily reduced by 10% compared to remuneration for 2008 due to the decline in the economy, meaning 540,000 DKK to the Chairman, 405,000 DKK to the Deputy Chairman, and 270,000 DKK to each of the other members.

The Board of Directors' has decided to establish an audit committee with participation of two members of the Company's Board of Directors. It is proposed that the chairman of the committee is remunerated with 200,000 DKK, whereas the
7. Election of Board members  

It is proposed that the following persons be re-elected:

Christian Kjær, Jan Trøjborg, Krister Ahlström, Jens Maaløe, Jens Due Olsen and Lone Fønss Schrøder.

Description of business profile and overview of directorships for the board members are available at the Company's homepage.
8. Election of public accountant(s)  

It is proposed that KPMG Statsautoriseret Revisionspartnerselskab (CVR nr. 30 70 020 28) be re-elected as sole auditor of the Company.
9. Proposals from the Board of Directors and shareholders  

The Board of Directors has made the following proposals:
- 9.1 Proposal regarding update of articles 3(2), 4(1) and 7(2) of the articles of association due to the decision by the Danish Securities Centre to change its name to VP Securities A/S. Thus it

is proposed that the word the "Danish Securities Centre" is changed to "VP Securities" in the above-mentioned articles.

9.2 Proposal regarding update of article 3(4) of the articles of association due to the decision by the VP Investor Services A/S to change its address from Helgeshøj Allé 35, DK-2630 Taastrup to Weidekampsgade 14, DK-2300 Copenhagen S.

Thus article 3(4) of the articles of association is proposed replaced by the following:

*"The shares of the Company are registered to bearer, but may be registered in the name of the holder in the Company's register of shareholders. The Company's register of shareholders is maintained by an external registrar, VP Investor Services A/S (VP Services A/S), Weidekampsgade 14, DK-2300 Copenhagen S."*

9.3 Proposal regarding update of article 5(8) of the articles of association. Since the Company in 2008 made use of the authorization in article 5(8) to distribute the annual report in an electronic version only, the article is proposed updated to reflect this decision. The shareholders were informed of this decision through a letter sent February 2008.

Thus article 5(8) of the articles of association is proposed replaced by the following:

*"The Company has decided that the complete annual report shall only be forwarded to the shareholders in electronic form. The annual report will be published on the Company's website [www.nkt.dk](http://www.nkt.dk) and will be forwarded by electronic mail to any registered shareholders who have requested it and informed the Company of their e-mail address. The procedure*

*for sending the report by e-mail and any special system requirements necessary will be published on the Company's website."*

9.4 It is proposed that for the period until the next annual general meeting the Board of Directors is authorized to arrange for an acquisition by the Company of own shares representing a nominal value of up to 10% of the share capital. The purchase price for such shares shall not deviate more than 10% from the price quoted on NASDAQ OMX Copenhagen at the time of acquisition. The price quoted at the time of acquisition means closing price of NASDAQ OMX Copenhagen - all transactions at 5 pm.

9.5 Proposal that the general meeting authorizes the chairman of the meeting to make such changes and amendments to the decisions made at the general meeting and the registration with the Danish Commerce and Companies Agency as may be required by the Danish Commerce and Companies Agency in connection to the registration of the decisions made.

10. Any other proposals.

Adoption of the proposals 9.1 - 9.3 of the agenda calls for a majority voting of at least two-thirds of the votes cast as well as the voting share capital represented at the general meeting, cf. article 8 of the Articles of Association.

NKT/18 March 2009