

Copenhagen, 30th March 2010

Announcement No. 2/2010

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Notice convening the Annual General Meeting of Danionics A/S

Pursuant to the articles of association, notice is hereby given that the Annual General Meeting of Danionics A/S will be held on Monday, 26 April 2010 at 3 pm at the Danish Architecture Centre, Strandgade 27B, 1401 Copenhagen K, Denmark.

Agenda of the Annual General Meeting:

1. Management's report on the company's activities during the past year.
2. Presentation of the annual report with the auditor's report and the management's review.
3. Approval of the income statement and the balance sheet and resolution to discharge the Board of Directors and the Management Board from liability.
4. Resolution on the distribution of profit or covering of loss, as the case may be, according to the annual report as approved.
5. Election of members to the Board of Directors.
6. Appointment of auditor.
7. Proposals, if any, by the Board of Directors or shareholders.

Re item 6:

Under item 6, the Board of Directors proposes that KPMG Statsautoriseret Revisionspartnerselskab (CVR no. 30700228) be re-appointed as auditors.

Re item 7:

The following proposals have been submitted by the Board of Directors for consideration under item 7:

As a result of the new Danish Companies Act, the company is required, at the first Annual General Meeting after the entry into force of the Act, to implement such amendments to the articles of association as are necessary to align the articles of association with the provisions of the Danish Companies Act.

Accordingly, the Board of Directors proposes to amend the articles of association as follows:

Re article 3.5 of the articles of association:

The word "aktiebog" is replaced by "ejerbog" (this amendment will only affect the Danish version).

The Board of Directors further proposes that articles 6, 7 and 8 of the articles of association be amended and compiled to a new article 6 as follows:

"6. GENERAL MEETINGS

- 6.1. *General meetings shall be held in the municipality of the company's registered office or on Zealand or Funen.*
- 6.2. *General meetings shall be convened by the Board of Directors giving not less than three and not more than five weeks' notice by announcement in the computer information system of the Danish Commerce and Companies Agency, by letter to shareholders recorded in the company's register of shareholders who have so requested and by posting it on the company's website."*
- 6.3. *Not later than three weeks before each general meeting, including the day of the general meeting, the following information shall be made available to the shareholders on the company's website:*
 1. *The notice convening the general meeting*
 2. *The total number of shares and voting rights at the date of the notice.*
 3. *The documents to be presented at the general meeting, including for the annual general meeting, the latest audited annual report*
 4. *The agenda and the complete proposals*
 5. *Forms to be used for voting by proxy and voting by correspondence. If they are not made available on the Internet, the company shall state on its website how the forms may be obtained in hardcopy and shall send the forms to any shareholder who so requests.*
- 6.4. *The annual general meeting shall be held within four months after the end of the financial year.*
- 6.5. *The agenda of the annual general meeting shall include the following business:*
 1. *Report by the Board of Directors*
 2. *Presentation of the annual report – including consolidated financial statements, if the company is a parent company – with the auditors' report and the management's review, and approval of the annual report.*
 3. *Resolution on the distribution of profit or covering of loss, as the case may be, according to the annual report as approved.*
 4. *Authorisation to the Board of Directors to buy the company's own shares*
 5. *Election of members to the Board of Directors.*
 6. *Appointment of auditors.*
 7. *Proposals, if any, by the Board of Directors or shareholders.*

- 6.6. *The shareholders are entitled to have one or more specified proposals considered at the general meeting if the Board of Directors have received such proposals in writing not later than six weeks before the date of the general meeting. If the company receives the request later than six weeks before the date of the general meeting, the Board of Directors will decide whether the request has been submitted in due time to be included in the agenda.*
- 6.7. *Not later than eight weeks before the date of the proposed annual general meeting the company shall publish the date of the annual general meeting and the date on or before which a specific subject must be requested to be included in the agenda by the shareholders.*
- 6.8. *Extraordinary general meetings shall be held as resolved by the shareholders in general meeting or by the Board of Directors, or upon a written request to the Board of Directors by shareholders holding not less than five per cent of the share capital. Shareholder requests must contain a specification of the subject to be considered at the general meeting. Extraordinary general meetings must then be convened within two weeks by the Board of Directors.*
- 6.9. *General meetings are presided over by a chairman appointed by the Board of Directors. The chairman shall decide all matters concerning the transaction of business, the voting procedures and the result of the voting.*
- 6.10. *The proceedings at general meetings must be recorded in a minute book to be signed by the chairman of the meeting and the attending members of the Board of Directors. Not later than two weeks after the general meeting, the minute book or a certified transcript thereof shall be made available to the shareholders on the company's website."*

The Board of Directors proposes that article 9 of the articles of association be amended to become a new article 7 with the following wording:

"7. RIGHT TO ATTEND AND RIGHT TO VOTE

- 7.1. *A shareholder's right to attend and vote at a general meeting is determined relative to the shares held by the shareholder at the record date, which is one week before the general meeting. The right to attend the general meeting is also subject to the shareholder having requested an admission card for the relevant general meeting not later than three days before the date of the general meeting. Admission cards shall 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.*
- 7.2. *Unless the shareholder specifies the address to which the admission card should be sent, the admission card shall be collected at the company's offices not later than the day before the date of the general meeting.*
- 7.3. *Each share of DKK 1 carries one vote at general meetings.*

- 7.4. *All resolutions adopted at general meetings shall be adopted by a simple majority of votes unless the Danish Companies Act prescribes special rules on representation and majority.*
- 7.5. *Not later than two weeks after the general meeting, the results of the voting shall be published on the company's website."*

The Board of Directors proposes that articles 10, 11 and 12 of the current articles of association be deleted as these are included in the above-mentioned new articles 6 and 7, and that the numbering of the following articles in the articles of association be amended for consistency accordingly.

Re article 13.2 of the articles of association (proposed to be a new article 8.2.)

The "Danish Public Companies Act" is changed to the "*Danish Companies Act*".

Majority requirements

Adoption of the proposals by the Board of Directors to amend the articles of association as a result of the new Danish Companies Act, see item 7 of the agenda, requires that only one shareholder votes in favour of the proposal. This applies irrespective of how large a proportion of the total share capital or how large a proportion of the voting share capital is represented at the general meeting.

Approval, adoption and election is otherwise effected by a simple majority of votes.

Share capital and voting rights etc.

The share capital amounts to DKK 13,964,524, divided into 13,964,524 shares of DKK 1 nominal value each. Each share of DKK 1 carries one vote. Any shareholder who has acquired shares by transfer will not be entitled to exercise any voting rights attaching to such acquired shares until the shares have been recorded in the company's register of shareholders, or the shareholder has given notice of and has provided documentation of his acquisition prior to the date on which the relevant general meeting was convened.

The registrar is Computershare A/S, Kongevejen 418, 2840 Holte, Denmark.

The bank appointed by the company is Nordea Bank Danmark A/S, Vesterbrogade 8, 0900 Copenhagen C, Denmark, through which the shareholders may exercise their financial rights.

Admission cards, ballot papers and proxies

In order to be admitted to the general meeting, an admission card for shareholders and any accompanying persons must be presented at the entrance. Admission cards can be obtained by registering by e-mail to investor@danionics.dk and specifying name, address and VP no. or by completing and forwarding a proxy form or by completing and returning a registration and proxy form to Danionics A/S c/o DAHL, Lersø Parkallé 42, second floor 2100 Copenhagen Ø, Denmark, fax +45 70 30 05 56. The form can be printed out from the website: www.danionics.dk .

Requests for admission cards and proxy forms, if any, to the Board of Directors must be received on or before 23 April 2010 at noon. The instrument of proxy must be dated and in writing, and the date must not precede the date of the general meeting by more than 12 months. Proxies issued to the Board of Directors must however, be given in respect of a specific general meeting with an agenda known in advance.

A shareholder must provide documentation of his title to shares in the company either by such title being recorded in the company's register of shareholders or by presenting documentation from the shareholder's custodian bank, such documentation having been issued not more than two weeks prior to the date of his request for an admission card.

Equity analysts and the press may be admitted to the general meeting on approval on or before 23 April 2010, and they are requested to contact Jette Holm on tel. +45 70 23 81 30 or on e-mail investor@danionics.dk.

Agenda etc.

This notice including the agenda will be submitted by the company to NASDAQ OMX Copenhagen A/S on or before 31 March 2010 and will then be published in the computer information system of the Danish Commerce and Companies Agency, on the company's website and in the newspaper Morgenavisen Jyllands-Posten.

On or before 31 March 2010, the agenda of the general meeting, including the complete proposals, the annual report with the auditor's report and the annual review, will be available for inspection by the shareholders at Danionics A/S' offices, c/o DAHL, Lersø Parkalle 42, second floor, 2100 Copenhagen Ø, Denmark, and the agenda of the general meeting including the complete proposals, the annual report with the auditor's report and the annual review, will be available on the company's website as from 31 March 2010, and finally, the agenda of the general meeting, including the complete proposals, the annual report with the auditor's report and the annual review, will be forwarded to any registered shareholder who has so requested.

Copenhagen, 30 March 2010

The Board of Directors of Danionics A/S