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CVR-no 64138413

Copenhagen 17 Marts 2014

**Company release no. 3 / 2014 – Minutes of the Extraordinary General Meeting**

On March 17 2014 an Extraordinary General Meeting of

**Tower Group A/S i likvidation (in liquidation)**

Company Registration No. (CVR): 64 13 84 13

(the "Company")

was held at the address, Vendersgade 4, 1<sup>st</sup> floor, 1363 Copenhagen K, Denmark.

The agenda was as follows:

- (1) Election of the chairman of the meeting.
- (2) Approval of the final liquidation financial statements and final liquidation.

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**Re 1**

Attorney-at-law Dr. Christian Eichberger was in accordance with section 6.1 of the articles of association appointed chairman of the meeting by the liquidator. Accordingly, item 1 was withdrawn from the agenda.

The chairman of the meeting noted that the Extraordinary General Meeting, in accordance with section 9.2 of the articles of association, was to be held in English without simultaneous translation to Danish.

The Extraordinary General Meeting had been convened electronically via NASDAQ OMX Copenhagen A/S' reporting system and on the Company's website on 24 February 2014. The notice convening the meeting had also been made public via the information system of the Danish Business Authority. The shareholders, who had requested so, had received a notice on the same day.

The chairman of the meeting concluded that the Extraordinary General Meeting had been duly convened in accordance with the Danish Companies Act and the Company's articles of association. None of the present shareholders made any objection in that respect.

The chairman of the meeting noted that according to the report from VP Services A/S DKK 9,860,857.10 equal to 57.13 % of the Company's share capital were present in person or represented by powers of attorneys.

## **Re 2**

The following documents were presented

- documentation from the Danish Business Authority regarding the publication of the resolution of 25 May 2012 to liquidate the Company including a request to the Company's creditors to file existing claims within 3 months,
- liquidation accounts audited by the Company's auditor, KPMG Statsautoriseret Revisionspartnerselskab for the period from 1 January 2013 to 31 December 2013. The final liquidation accounts showed the liquidation proceeds to be DKK 0, and
- tax clearance of the 4 March 2014 from tax region Copenhagen.

Liquidator noted that all claims against the Company have been examined, clarified or settled.

The general meeting adopted the final liquidations accounts. Afterwards it was unanimously and with all votes approved to complete the liquidation of the Company. The general meeting thereby resolved on final liquidation of the Company.

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The general meeting unanimously authorized the chairman (with the right of substitution) to register the resolutions with the Danish Business Authority and to make such amendments or additions to these minutes, the Company's articles of association and/or the notification to be filed with the Danish Business Authority as might be requested or recommended by the Danish Business Authority in order to carry out the registration.

There was no further business.

The chairman of the meeting thanked the participating shareholders for peace and order during the meeting and concluded the agenda.

The Extraordinary General Meeting was adjourned.

Chairman:

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Dr. Christian Eichberger

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