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Date:
19 April 2018

Business transacted at annual general meeting and first meeting of the Board of Directors

The annual general meeting of H+H International A/S was held on Thursday 19 April 2018 in accordance with the agenda in the notice of 22 March 2018 convening the annual general meeting.

The shareholders in the general meeting adopted the audited annual report for 2017.

In addition, the shareholders at the general meeting passed the following resolutions:

- to discharge the Board of Directors and the Executive Board from liability;
- to carry forward the result according to the adopted annual report for 2017 to the next financial year, and that there shall be no payment of dividend;
- to approve the remuneration of the Board of Directors for 2018;
- to elect Miguel Kohlmann and to re-elect Kent Arentoft, Stewart A Baseley, Volker Christmann, Pierre-Yves Jullien and Henriette Schütze to the company's Board of Directors;
- to re-appoint Deloitte Statsautoriseret Revisionspartnerselskab as the company's auditor;
- to authorise the Board of Directors, until the next annual general meeting, to allow the company to acquire treasury shares on an ongoing basis to the extent that the nominal value of the company's total holding of treasury shares at no time exceeds 10% of the company's share capital. The purchase price paid in connection with the acquisition of the treasury shares must not deviate by more than 10% from the most recently quoted market price of the shares on NASDAQ Copenhagen A/S at the time of acquisition;

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- to adopt a new article 2A.1 of the Articles of Association pursuant to which the Board of Directors in the period until 19 April 2023 is authorized at one or more times to decide to increase the company's share capital by up to a nominal value of DKK 71,933,460 by issuing new shares at market price or at a discount to market price by way of cash contribution, contribution in kind or by conversion of debt. The capital increase shall be with preemptive subscription rights for the company's existing shareholders. The new shares shall be paid up in full. The new shares shall in all respects rank pari passu with the existing shares. The new shares shall be negotiable instruments, shall be issued in the names of the holders and shall rank for dividends and other rights in the company from such time as is determined by the Board of Directors in its decision to increase the company's share capital pursuant to this new article 2A.1;
- to adopt a new article 2A.2 of the Articles of Association pursuant to which the Board of Directors in the period until 19 April 2023 is authorized at one or more times to decide to increase the company's share capital by up to a nominal value of DKK 35,948,747 by issuing new shares at market price by way of cash contribution, contribution in kind or by conversion of debt. The capital increase shall be without preemptive subscription rights for the company's existing shareholders. The new shares shall be paid up in full. The new shares shall in all respects rank pari passu with the existing shares. The new shares shall be negotiable instruments, shall be issued in the names of the holders and shall rank for dividends and other rights in the company from such time as is determined by the Board of Directors in its decision to increase the company's share capital pursuant to this new article 2A.2;
- in consequence of the adoption of new articles 2A.1 and 2A.2 to delete article 2A.3 whereupon article 2A.4 becomes article 2A.3 and amend the numbering references in the Articles of Association accordingly;
- to approve the proposed changes to H+H International A/S's "*Remuneration guidelines for the Board of Directors and the Executive Board, including general guidelines for incentive pay to the Executive Board*"; and
- to authorise the chairman of the annual general meeting, with a right of substitution, to make such amendments and additions to the resolutions passed by the general meeting and to the application for registration with the Danish Business Authority as the Authority may require for registration.

Business transacted at annual general meeting
and first meeting of the Board of Directors



At the meeting of the Board of Directors held immediately after the annual general meeting, the Board of Directors re-elected Kent Arentoft as its chairman.

Kent Arentoft
Chairman of the Board of Directors

Michael T Andersen
CEO