

## Company Announcement No. 294, 2014



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Date:  
10 April 2014

### **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 10 April 2014 at 2.30 pm in accordance with the agenda in the notice of 18 March 2014 convening the annual general meeting.

The shareholders in general meeting passed the proposal by the Board of Directors that the annual report for 2013 and future interim and annual reports be prepared and presented in English. In consequence hereof a new Article 14.6 will be inserted in the Articles of Association stating that the company's annual and interim reports shall be prepared and presented in English.

The shareholders in general meeting adopted the audited annual report for 2013 and passed the resolution proposed by the Board of Directors that the loss according to the adopted annual report for 2013 be carried forward to the next financial year, and that there shall be no payment of dividend. The Board of Directors and the Executive Board were discharged with respect to the performance of their obligations.

The shareholders in general meeting passed the proposal by the Board of Directors for the remuneration of the Board of Directors for the 2014 financial year.

As proposed by the Board of Directors, the shareholders in general meeting re-elected Kent Arentoft, Stewart A Baseley, Asbjørn Berge, Pierre-Yves Jullien and Henriette Schütze to the Board of Directors.

As proposed by the Board of Directors, Deloitte Statsautoriseret Revisionspartnerselskab was re-appointed as the company's auditor.

The shareholders in general meeting passed the proposal by the Board of Directors for approval of the updated Remuneration guidelines for the Board of Directors and

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*For additional information please contact:  
Michael T Andersen, CEO on telephone +45 35 27 02 00*

*This is a translation of the company's announcement in Danish. In case of inconsistency between the Danish text and this English translation, the Danish text shall prevail*

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



Executive Board, including general guidelines on incentive pay for the Executive Board.

The shareholders in general meeting passed the proposal by the Board of Directors for amendment of Article 11.4 of the Articles of Association, whereby restrictions on proxies for the Board of Directors were repealed.

The shareholders in general meeting passed the proposal by the Board of Directors for amendment of Article 13.1 of the Articles of Association, whereby the age limit of 70 years for board members was removed.

The shareholders in general meeting passed a resolution granting the Board of Directors authority, until the next annual general meeting, to permit the company to purchase a maximum of 981,000 own shares (equivalent to 10% of the shares issued by the company) to the extent that the nominal value of the company's total holding of shares at no time exceeds 10% of the company's share capital. The purchase price may not deviate by more than 10% from the market price quoted on NASDAQ OMX Copenhagen at the time of the purchase.

At a 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