

2007-05-22

Press release from AarhusKarlshamn AB (publ)

Annual General Meeting of AarhusKarlshamn AB

At the Annual General Meeting of AarhusKarlshamn AB (publ) today, it was resolved in accordance with the following.

Board of Directors

The number of board members was extended from eight to ten. The AGM re-elected the Directors Melker Schörling, Carl Bek-Nielsen, Martin Bek-Nielsen, John Goodwin, Mikael Ekdahl, Ebbe Simonsen, Märit Beckeman and Jerker Hartwall and elected Anders Davidsson and Ulrik Svensson as new Directors of the Board. Melker Schörling was elected Chairman of the Board and Carl Bek-Nielsen was elected Vice Chairman of the Board.

The Directors' fees was determined to SEK 2,100,000 in total, to be allocated with SEK 400,000 to be paid to the Chairman, SEK 300,000 to the Vice Chairman and SEK 200,000 to each of the other Directors elected by the AGM but not employed by the Company.

Dividend

In accordance with the proposal of the Board of Directors, the Meeting resolved to declare a dividend of SEK 4,00 per share. 24 May 2007 was determined as record date for the dividend, and payment from the Central Securities Depository (Sw: VPC) is expected to commence on 29 May 2007.

Nomination-, Remuneration- and Audit Committee

Re-election of Carl Bek-Nielsen, Henrik Didner (Didner & Gerge Fonder) and Jan Erenius (AMF Pension) as members, and election of Mikael Ekdahl as new member of the Nomination Committee before the AGM 2008, whereby Mikael Ekdahl was appointed Chairman of the Nomination Committee.

At the Statutory Meeting following the AGM, Mikael Ekdahl and John Goodwin were re-elected members of the Remuneration Committee and Mikael Ekdahl and Martin Bek-Nielsen were re-elected members of the Audit Committee for the time period through the next Statutory Meeting.

Guidelines for remuneration to senior executives

The AGM resolved on the adoption of guidelines for remuneration to senior executives designed to ensure that AarhusKarlshamn from an international perspective may offer a competitive remuneration in accordance with market conditions in order to attract and keep skilled employees. The total remuneration to senior executives shall consist of a fixed basic salary, an annual variable remuneration, pension benefits, company car and severance pay.

The variable remuneration shall have a predetermined cap and be based on performance in relation to annually established targets. The targets shall be related to the earnings of the company and may also be connected to the individual area of responsibility. The annual variable remuneration shall as a maximum amount to 50 per cent of the fixed basic salary. In addition to the abovementioned variable remuneration, share or share price related incentive programs may be implemented from time to time.

In case of resignation by a senior executive, the notice period shall usually be six months. In case of notice of termination by the company, the notice period and the period during which severance pay is paid shall, all in all, not exceed 24 months. The pension rights shall be either benefit or fee-based, or a combination of both, with an individual pension age, however, not lower than 60 years. The guidelines in their entirety are published on the company's website.

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AarhusKarlshamn is the world's leading producer of high value-added speciality vegetable fats. These fats are characterized by a high technological content and are used as substitute for butter-fat and cocoa butter, transfree solutions for fillings in chocolate and confectionery products, and in the cosmetics industry. AarhusKarlshamn has production facilities in Denmark, Mexico, the Netherlands, Sweden, Great Britain, Uruguay and the US. The company is organised in three Business Areas; Chocolate and Confectionery Fats, Food Ingredients and Technical Products & Feed. Further information on AarhusKarlshamn can be found on the company's website www.aak.com.