

On 10 October 2017 at 10.30 am, an extraordinary general meeting was held in NKT A/S (the “Company”). The meeting was held in Tivoli Hotel & Congress Center, Arni Magnussons Gade 2, 1577 Copenhagen V, and the agenda was as follows:

1. Adoption of a demerger of NKT A/S pursuant to which part of NKT A/S' activities, assets and liabilities will be transferred to a new company named Nilfisk Holding A/S
2. Election of members to the Board of Directors of Nilfisk Holding A/S
3. Election of auditor of Nilfisk Holding A/S
4. Adoption of a remuneration policy with respect to the Board of Directors and the Executive Management of Nilfisk Holding A/S
5. Remuneration to the Board of Directors of Nilfisk Holding A/S
6. Amendment of the remuneration policy for the Board of Directors and the Executive Management of NKT A/S and the Executive Managements of NKT A/S' business units
7. Election of member of the Board of Directors of NKT A/S
8. Proposal by the Board of Directors to amend the Articles of Association of NKT A/S
 - 8.1 Authorisation to issue convertible bonds
 - 8.2 Amendment of references to the Company's website

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Chairman of the Board of Directors, Jens Due Olsen, welcomed the participants to the extraordinary general meeting and outlined the procedure at the general meeting, including the availability of simultaneous interpreters and wire loops. Referring to the authority provided by the Articles of Association, the chairman then proposed to elect attorney Marianne Philip as chairman of the meeting.

Marianne Philip thanked the Board of Directors for having elected her and provided some practical information, including in relation to debates, questions to the Board of Directors and voting procedures.

The chairman then announced that the general meeting had been duly convened in accordance with the Articles of Association and the law, and that the general meeting constituted a quorum for the transaction of the business set out in the agenda.

The chairman noted that 41.4% of the votes and the share capital was represented at the meeting. Of the share capital represented, 110 shareholders had appeared at the general meeting. The attending shareholders represented 2.5% of the votes and capital represented. Proxies and postal votes represented 97.5% of the votes and capital represented.

The chairman went through items 1-8 on the agenda, noting that the proposals made under items 2-7 were subject to adoption of the proposal in item 1.

The chairman then moved on to the individual items on the agenda.

Re item 1:

The Board of Directors had proposed to adopt a demerger of the Company pursuant to which part of the Company's activities, assets and liabilities will be transferred to a new company named Nilfisk Holding A/S as described in more detail in the Demerger Plan, including schedules, which was announced by the Company on 11 September 2017.

The chairman of the Board of Directors, Jens Due Olsen, explained the reasons for proposals 1, 2, 5 and 7, and recommended that the general meeting vote for the proposals.

The chairman of the meeting noted that the demerger will take effect for accounting purposes from 1 January 2017, and that Nilfisk Holding A/S' first financial year will be 1 January 2017 to 31 December 2017. The chairman further noted that the demerger will be implemented as a tax-exempt demerger under the Danish Merger Tax Act.

The chairman informed the meeting that, upon completion of the demerger, the shares of Nilfisk Holding A/S will, subject to the consent of Nasdaq Copenhagen A/S, be admitted to trading and official listing on Nasdaq Copenhagen A/S. The shares in Nilfisk Holding A/S will be distributed to the Company's shareholders proportionally to their shareholdings in NKT A/S.

The chairman referred to the voluntary demerger statement announced by the Company on 18 September 2017 and describing the demerger in more detail.

The chairman of the meeting announced that all formal requirements were met, noting also that a declaration on the creditors' position had been issued.

Karsten Kristiansen of the Danish Shareholders Association took the floor and observed as follows:

“Thank you. My name is Karsten Kristiansen and I represent the Danish Shareholders Association. The most important item on the agenda is the adoption of a demerger of NKT into Nilfisk and NKT Cables. We have previously supported this demerger at NKT’s general meetings. We therefore recommend that the demerger is implemented. We would like to thank the employees of NKT for their efforts and wish them good luck in the new staff functions that will result from the demerger. Finally, we look forward to having these two fascinating and different growth companies listed on the Copenhagen Stock Exchange and to following them closely like we have followed NKT in the past. Thank you.”

The chairman of the meeting announced that the proposal had been adopted by a majority of more than two-thirds and by more than two-thirds of the votes represented at the general meeting. The chairman then informed the meeting that NKT A/S will issue a company announcement on the demerger.

Re item 2:

The chairman of the meeting noted that it had been proposed to elect Jens Due Olsen, Anders Runevad, Jens Maaløe, Jutta af Rosenborg, Lars Sandahl Sørensen and René Svendsen-Tune as members of the Board of Directors of Nilfisk Holding A/S and referred to the initial comments made by the chairman of the Board of Directors.

The chairman of the meeting noted that the Board of Directors of Nilfisk Holding A/S, in addition to the members elected by the general meeting, would include the following three employee representatives until the next ordinary election of employee representatives: Jean-Marc Rios Dionne, Yvonne Markussen and Michael Gamtofte. As a result of the demerger, employee representative Michael Gamtofte will resign from the Board of Directors of the Company (NKT A/S) and will be replaced by a new employee representative to be elected.

The chairman further noted that the candidates are required under the Danish Companies Act to provide information about any executive functions held in other commercial enterprises, and that this information had been provided together with the notice of the meeting and included in the voluntary demerger statement of 18 September 2017, both of which had been available to the shareholders on the Company’s website. The chairman also stated that this information would not be addressed any further.

The proposal was adopted.

Re item 3:

The chairman of the meeting explained that it had been proposed to elect Deloitte Statsautoriseret Revisionspartnerselskab as auditor of Nilfisk Holding A/S. The chairman stated that the proposal was in accordance with the nomination made by the Company’s Audit Committee, which considers it in the best interest of the Nilfisk group that the current auditor of the NKT group is elected as auditor of Nilfisk Holding A/S. The Audit Committee is not influenced by any third parties and is not subject to any agreement that restricts the shareholders’ freedom when electing auditor or audit firm.

The proposal was adopted.

Re item 4:

The chairman of the meeting presented the proposal for a remuneration policy with respect to the Board of Directors and Executive Management of Nilfisk Holding A/S. The proposed remuneration policy was attached to the notice of the general meeting.

The proposal was adopted.

Re item 5:

The chairman of the meeting referred to the initial comments made by the chairman of the Board of Directors and explained that it had been proposed that the remuneration of the Board of Directors of Nilfisk Holding A/S for 2017 shall be DKK 207,700 to the Chairman, DKK 138,500 to the Deputy Chairman and DKK 69,250 to each of the other members. It was also proposed that the Chairman of the Audit Committee is remunerated with DKK 46,200, whereas the committee's other member is remunerated with DKK 23,100. It was further proposed that the Chairmen of the Remuneration Committee and Nomination Committee are remunerated with DKK 23,100 each for 2017 and that the other member of each committee is remunerated with DKK 11,550. The chairman of the meeting noted that the proposed remuneration for 2017 corresponds to 12/52 of the annual remuneration of the Board of Directors and committee members of the Company.

The proposal was adopted.

Re item 6:

The chairman of the meeting presented the proposal to amend the remuneration policy for the Board of Directors and the Executive Management of the Company and for the Executive Managements of the Company's business units as a consequence of the demerger, i.e. generally delete the word "Nilfisk" in the Remuneration policy. As a result of the re-branding of NKT, it was also proposed to generally delete the word "Cables" in the Remuneration policy.

The proposal was adopted.

Re item 7:

The chairman of the meeting referred to the initial comments made by the chairman of the Board of Directors and informed the meeting that Anders Runevad will resign as member of the Company's Board of Directors. The Board of Directors proposed to elect Andreas Nauen as new member of the Company's Board of Directors. The chairman of the meeting noted that the candidate is required under the Danish Companies Act to provide information about any executive functions held by him in other commercial enterprises, and that this information had been provided together with the notice of the meeting and had also been available to the shareholders on the Company's website.

The proposal was adopted.

Re item 8.1:

The chairman of the meeting noted that as the former authorisation to the Board of Directors to issue convertible bonds had expired, the Board of Directors has proposed to include a new authorisation in article 3.C with the following wording:

"3.C.1

For a period of 5 years until 9 October 2022 the Company may, by decision of the Board of Directors, by one or more issues raise loans against bonds or other financial instruments with a right for the lender to convert his claim to a nominal amount of DKK 100,000,000 (5,000,000 shares of nominal DKK 20 each) as a maximum (convertible loans).

Convertible loans may be raised in DKK or the equivalent in foreign currency computed at the rates of exchange ruling on the day of the loan. The Board of Directors is also authorised to effect the consequential increase of the capital. Convertible loans may be raised against payment in cash or in other ways. The subscription shall take place without pre-emption rights for the shareholders and the convertible loans shall be offered at a subscription price and a conversion price that correspond in aggregate to at least the market price of the shares at the time of the decision of the Board of Directors. The time limit for conversion may be fixed for a longer period than 5 years after the raising of the convertible loan. The terms for the raising of convertible loans shall be determined by the Board of Directors, including loan terms and the rules for conversion of the loans as well as the holder's legal position in case of capital increase, capital decrease, raising of new convertible loans, dissolution, merger or demerger of the Company before the expiry of the right of conversion. Time and terms for the capital increase shall be decided by the Board of Directors observing the rules in article 3.C.2.

3.C.2

If the Board of Directors exercises the authorisation granted in article 3.C.1, new shares shall be shares registered in the name of the shareholder and carry dividend as of a date to be fixed by the Board of Directors. No restrictions shall apply as to the preemption right of the new shares, and they shall rank pari passu with the existing shares with respect to rights, redeemability and negotiability. The Board of Directors is authorised to make the necessary amendments to the Articles of Association in connection with the capital increases being effected."

As a consequence of the new authorisation proposed in Article 3.C, it was proposed to add to Articles 3.A.4 and 3.A.8 the words "*but see Article 3.D*", thus amending their wording to:

"3.A.4

The above authorisations to the Board of Directions according to article 3A, section 1-2 can be utilised to increase the share capital by a total maximum of DKK 50,000,000, but see article 3.D."

"3.A.8

The above authorisations to the Board of Directions according to articles 3.A.5 and 3.A.6 can be utilised to increase the share capital by a total maximum of DKK 200,000,000, but see article 3.D."

Moreover, and as a consequences of the authorisation proposed as the new article 3.C, it was proposed to insert a new article 3.D with the following wording:

"3.D

The authorisations to the Board of Directors according to articles 3.A.1, 3.A.2, 3.A.5, 3.A.6, 3.B.2, and 3.C.1 can, subject to the limitations set forth therein, be utilised to increase the share capital by a total maximum nominal amount of DKK 200,000,000 and the authorisations to the Board of Directors according to articles 3.A.2, 3.A.6, 3.B.2 and 3.C.1 can, subject to the limitations set forth therein, be utilised to increase the share capital by a total maximum nominal amount of DKK 100,000,000."

The chairman of the meeting announced that the proposal had been adopted by a majority of more than two-thirds and by more than two-thirds of the votes represented at the general meeting.

Re item 8.2:

The chairman of the meeting explained that the Board of Directors had proposed to amend the references in articles 5.3, 5.7 and 11.3 to the Company's website from “www.nkt.dk” to “www.nkt.com”.

The chairman of the meeting announced that the proposal had been adopted by a majority of more than two-thirds and by more than two-thirds of the votes represented at the general meeting.

The chairman of the meeting announced that no further proposals had been made by the Board of Directors or the shareholders.

The chairman then asked the audience if there were any further comments. In the absence of any comments, the chairman thanked everyone for attending, noting that the agenda had been exhausted.

The general meeting was then closed.

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The chairman of the meeting then gave the floor to the chairman of the Board of Directors who made a few closing remarks.

[Signature on the next side]

Chairman of the meeting:

Marianne Philip