

To the Copenhagen Stock Exchange

Should you request additional information, please do not hesitate to contact
Poul Møller, CEO, at tel. +45 5677 1500

Ordinary General Meeting in Royal Unibrew A/S

Royal Unibrew A/S held its Annual General Meeting on Thursday, 27 April 2006 at 17:00 at Odense Congress Center, Ørbækvej 350, DK-5220 Odense SØ, with the following agenda:

1. **Report on the Company's activities during the year.**
The report by the Supervisory Board was adopted.
2. **Presentation of the audited Annual Report for 2005 including Auditors' Report for adoption and granting of discharge to the Supervisory Board and the Executive Board.**
The Company's Annual Report for 2005 was approved and adopted by the Annual General Meeting, and the Supervisory and Executive Board were discharged from their obligations relating to the year.
3. **Proposed distribution of profits for the year, including decision on the amount of dividends.**
The Annual General Meeting adopted the resolution proposed by the Supervisory Board to distribute an amount of mDKK 63.7 as dividend equivalent to DKK 10 per share of DKK 10 and to transfer the remaining part of the profit to retained earnings.
4. **Consideration of proposed resolutions submitted by the Supervisory Board**
 - 4.a. Cancellation of treasury shares
The Annual General Meeting approved the resolution proposed by the Supervisory Board to reduce the share capital by a nominal amount of DKK 1,900,000 to a nominal amount of DKK 61,800,000 through cancellation of 190,000 treasury shares of a nominal value of DKK 10 each, ie by payment to shareholders, cf section 44 a(1)(ii) of the Danish Companies Act. The shares were acquired at a total cost of DKK 98,350,000, corresponding to an average price of DKK 517.63.
 - 4.b. Authorisation to increase share capital
The Annual General Meeting approved the resolution proposed by the Supervisory Board that the existing authorisation of the Supervisory Board under Article 7 of the Articles of Association to increase the Company's share capital be extended so as to expire on 1 May 2007. Under the new authorisation, the Supervisory Board shall be entitled to increase the capital by way of one or more issues up to a total nominal amount of DKK 7,000,000, of which a total nominal amount of DKK 1,000,000 may be issued to employees at a price of not less than DKK 300 per share of DKK 10.
 - 4.c. Other amendments to the Articles of Association

- 4.c.(i) Amendment of Article 1 on the Company's secondary names.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that all of the Company's secondary names in Article 1 be deleted as they are entered as new secondary names of the Company's subsidiary, Cerekem International A/S.
- 4.c.(ii) Amendment of Article 2 on the place of registered office of the Company.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that the place of registered office in Article 2 be amended to "the Municipality of Faxe".
- 4.c.(iii) Editorial amendment of Article 5 on the name and address of the registrar.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that the name and address of the Company's registrar as indicated in Article 5 be amended to "Nordea Bank Danmark A/S, Issuer Services, PO Box 850, DK-0900 København C."
- 4.c.(iv) Editorial amendment of Article 8 on the issuing of shares through the Danish Securities Centre.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that the third sentence of Article 8 be struck out as the provision is no longer relevant.
- 4.c.(v) Amendment of Article 9(3) on notice to registered shareholders.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that it be clarified in Article 9(3) that written notice shall be sent only to the registered shareholders who have requested such written notice.
- 4.c.(vi) Editorial amendment of Article 12 on presentation of documents for inspection prior to General Meetings.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that Article 12 be amended so as to use the terminology of the Danish Financial Statements Act.
- 4.c.(vii) Editorial amendment of Article 13 on agenda for the Ordinary General Meeting.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that Article 13, item 3 be amended so as to use the terminology of the Danish Financial Statements Act.
- 4.c.(viii) Amendment of Article 17 on quorum at General Meetings at which resolution on the amendment of Articles is passed.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that the requirement of Article 17(2) that at least half of the existing votes be represented at General Meetings at which resolutions on amendments of Articles are passed be repealed and that, consequently, Article 17(3) and 17(4) be struck out.
- 4.c.(ix) Amendment of Article 19 on term of office of members of the Supervisory Board elected by the General Meeting.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that Article 19(3) be amended to the effect that members of the Supervisory Board elected by the General Meeting shall be up for election every year.
- 4.c.(x) Amendment of Article 20 on quorum of the Supervisory Board.
The Annual General Meeting approved the resolution proposed by the Supervisory Board that the requirement of Article 20(2) that at least 2/3 of all members of the Supervisory Board be pre-

sent in order for the Supervisory Board to form a quorum be repealed to the effect that henceforth the Supervisory Board shall form a quorum if at least half of its members are present.

4.d Authorisation to acquire shares for treasury

The Annual General Meeting approved the resolution proposed by the Supervisory Board that the Annual General Meeting authorise the Supervisory Board to have the Company acquire shares for treasury of a nominal value of up to 10 per cent of the share capital of the Company in the period up until the next Annual General Meeting, cf section 48 of the Danish Companies Act, provided that the price does not deviate by more than 10% from the latest quoted price.

4.e Authorisation of the Chairman of the meeting

The Annual General Meeting approved the resolution proposed by the Supervisory Board that the Annual General Meeting authorise the Chairman of the meeting to register all of the above resolutions with the Danish Commerce and Companies Agency and to make any adjustments to the documents prepared in relation to the said resolutions that the Danish Commerce and Companies Agency may require in order to effect the registration of the resolutions.

5. **Election of members to the Supervisory Board**

The Annual General Meeting re-elected Erik Højsholt and Hemming Van.

6. **Appointment of one or two state authorised public accountants**

Ernst & Young, Statsautoriseret Revisionsaktieselskab and PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab were reappointed auditors.

7. **Any other business**

None.

As half of the share capital was not represented at the Annual General Meeting, final adoption of the resolutions 4 a), 4 b), and 4 c) will, however, require the holding of an extraordinary general meeting at which the resolution may be adopted at two-thirds majority irrespective of attendance. The notice convening the general meeting is expected to be issued within 2 weeks.

In continuation of Royal Unibrew's Announcement of 20 April 2006 and as it has been necessary to make a re-election of group representatives as regards the employee supervisory board members just elected, the following employees shall join the Supervisory Board of Royal Unibrew as employee representatives following the Annual General Meeting. As company representatives: Erik Christensen (Søren Lorentzen, alternate) and Jesper Frid (Allan Meier Jensen, alternate) and as group representative Kirsten Wendelbo Liisberg (Inger Ravn, alternate).

Royal Unibrews Supervisory Board hereafter consists of:

- Steen Weirsøe, Chairman
- Tommy Pedersen, Deputy Chairman
- Henrik Brandt
- Ulrik Bülow
- Erik Christensen (elected by the employees)

- Jesper Frid (elected by the employees)
- Erik Højsholt
- Hemming Van
- Kirsten Wendelbo Liisberg (elected by the employees)

Yours sincerely
Royal Unibrew A/S

The Supervisory Board