

27 October 2004

To Copenhagen Stock Exchange
Announcement No. 22 / 2004

IC Companys A/S – Annual General Meeting

At the Annual General Meeting of IC Companys A/S held on 27 October 2004 the shareholders approved the annual accounts 2003/04.

In addition, the Annual General Meeting passed the following resolutions:

- That the profit for the year be allocated to retained profit.
- Ole T. Krogsgaard, Bjarne Hansen, Leif Juul Jørgensen, Niels Martinsen, Kaja Møller, and Ole Wengel were reappointed members of the Board.
- As the company's auditors, Ernst & Young and Deloitte were reappointed.
- The Board of Directors was authorized to acquire for the company up to 10 per cent of the company's share capital at the officially quoted price from time to time +/- 10%. The authority is valid until the Annual General Meeting next year.

Based on a resolution proposed by a shareholder to avoid the use of real fur the Chairman gave an assurance to include a provision in the company's Code of Conduct. The Chairman stated that the provision will include a directive not to use any kind of real fur in the production and only to use leather from animals bred for food production.

The shareholders made no further comments and consequently took note of the statement from the Chairman.

The company's Code of Conduct is available for download from our website.

At the subsequent opening meeting of the Board of Directors Mr. Ole T. Krogsgaard was reappointed Chairman and Mr. Bjarne Hansen was reappointed Deputy Chairman.

The report by the Chairman, CEO, and CFO at the Annual General Meeting will be available on IC Companys' website after the meeting.

IC Companys A/S

Klaus H. Rasmussen
President & CEO

Ole T. Krogsgaard
Chairman

Additional information:

Klaus H. Rasmussen, President & CEO, tel +45 3266 7551

The above announcement is a translation from the Danish language of announcement no. 22/2004 to the Copenhagen Stock Exchange. In the event of any discrepancy between the Danish and English versions, the Danish version shall prevail.