

25 November 2004

To the Copenhagen Stock Exchange  
Announcement no. 29 / 2004

### **IC Companys A/S**

We would hereby like to state that, at the meeting of the Board of Directors of IC Companys A/S held on 24 November 2004, a majority of the Board passed a vote of no confidence in the chairmanship: Ole T. Krogsgaard and Bjarne Hansen.

As appears from our announcement no 28/2004 of 24 November 2004, the same majority subsequently passed a resolution appointing Niels Erik Martinsen as Chairman and Ole Wengel as Deputy Chairman.

There are no provisions in the company's articles of association or the rules of procedure of the Board of Directors which prevent such a resolution.

We would like to state that the outgoing Chairman and Deputy Chairman left the Board meeting when the vote of no confidence had been passed, and therefore did not participate in the consideration and adoption of the Q1 interim report.

As a result, the announcement issued by Ole T. Krogsgaard and Bjarne Hansen to the Copenhagen Stock Exchange on 24 November 2004 must be an expression of their own personal opinion.

We refer to the Q1 interim report of 24 November 2004 with respect to the Board of Directors' forecast of the full-year results.

### **IC Companys A/S**

Niels Erik Martinsen  
Chairman

Henrik Theilbjørn  
President & CEO

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This announcement is a translation from the Danish language of announcement no. 29/2004 to the Copenhagen Stock Exchange. In the event of any discrepancy between the Danish and English versions, the Danish version shall prevail.