



Shareholders' Secretariat

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Reg. no. : 26 04 17 16

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The Supervisory Board's complete proposals to be submitted at the Annual General Meeting of

The East Asiatic Company Ltd. A/S

on Wednesday, 24 March 2010, at 4 pm

at Radisson Blu Falconer Hotel & Conference Centre, 9 Falkoner Allé, DK-2000 Frederiksberg.

Agenda:

a. Presentation of the Supervisory Board's report on the Company's activities in the past year.

The Supervisory Board proposes that its report on the Company's activities in the past year be adopted.

b. Presentation of the audited Annual Report for adoption, and of a resolution to discharge the Supervisory Board and the Executive Board from their obligations for the year.

The Supervisory Board proposes that the audited Annual Report 2009 be adopted, and that the Supervisory Board and the Executive Board be discharged from their obligations for the year.

c. Proposal for distribution of net profit for the year according to the Annual Report as adopted.

The Supervisory Board proposes the distribution of a dividend of DKK 5.00 per share.

d. Election of members to the Supervisory Board.

The Supervisory Board nominates Henning Kruse Petersen, Mats Lönnqvist, Connie Astrup-Larsen and Preben Sunke for re-election. Torsten Erik Rasmussen does not wish to stand for re-election. A presentation of the individual nominees is annexed as Appendix 1.

Pursuant to the Articles of Association, the members elected by the shareholders at the General Meeting shall retire every year. The Supervisory Board members are elected for the period until the next Annual General Meeting.

e. Appointment of auditor.

The Supervisory Board nominates KPMG, Statsautoriseret Revisionspartnerselskab for re-election.

f. Authorisation for acquisition of treasury shares.

The Supervisory Board proposes that the shareholders at the General Meeting authorise the Supervisory Board to permit the Company to acquire treasury shares in the period until the next Annual General Meeting up to a combined nominal value totalling 10% of the Company's share capital. The purchase price may not deviate by more than 10% from the price listed on NASDAQ OMX Copenhagen A/S at the time of acquisition.

g. Proposals moved by the Supervisory Board:

1. Amendments to the Articles of Association pursuant to the new Danish Act on Public and Private Limited Companies (the Companies Act):

As a consequence of the adoption of the Companies Act, the Supervisory Board proposes a number of amendments to the Company's Articles of Association. The proposed amendments required pursuant to the Companies Act are submitted jointly under agenda item g.1 (a), whereas other amendments, which follow from - but are not required pursuant to - the new Act, are submitted jointly under agenda item g.1(b):

(a) Amendments to the Articles of Association required pursuant to the new Companies Act:

(1) Amended terminology, with the Danish word "aktiebog" (Register of Shareholders) being replaced by "ejerbog" (Register of Shareholders).

It is proposed that the words "aktiebog" and "aktiebogen" ((the) Register of Shareholders)) in the Danish version be replaced by "ejerbog" and "ejerbogen" in Articles 3.3, 4.3 and 5.3 of the Danish version. This does not affect the English wording. Accordingly, Article 4.7 of the Articles of Association in the English version remains unchanged and still reads as follows:

"The Register of Shareholders shall be kept by VP Investor Services A/S (VP Services A/S), 14 Weidekampsgade, DK-2300 Copenhagen S. The Register of Shareholders shall contain a list of all shares in the Company. The names of holders of registered shares shall be recorded."

(2) Amendment of the shareholders' right to demand an Extraordinary General Meeting, so that shareholders representing 5% of the share capital may demand the holding of such meeting:

Thus, "one-tenth" shall be replaced by "5%" in Article 5.3.

(3) Amendment of the notice to convene General Meetings to not more than five weeks' and not less than three weeks' notice:

Thus, the notice for convening General Meetings in Article 5.4 shall be amended to not more than five weeks' and not less than three weeks' notice.

(4) Amendment of the deadline for submission of proposals to be included in the agenda of the Annual General Meeting to six weeks before the General Meeting and confirmation of the Supervisory Board's authority to also include proposals received after this deadline but in good time before the Annual General Meeting.

Thus, Article 6.2 of the Articles of Association is proposed to be amended to read as follows:

"Any shareholder shall be entitled to have specific business transacted at the Annual General Meeting if he submits a requisition in writing to the Supervisory Board no later than six weeks before the relevant Annual General Meeting. The Supervisory Board may however choose to include proposals submitted after that deadline if submitted in good time before the General Meeting."

(5) Introduction of rules on a record date to the effect that the right of the shareholders to attend and vote at General Meetings will be determined on the basis of ownership as recorded in the Register of Shareholders or notified for entry in the Register of Shareholders at least one week before the General Meeting.

Thus, it is proposed that Article 7.6 (except the last sentence) be deleted and the following text be inserted as a new Article 7.2:

"A shareholder's right to attend a General Meeting and to vote shall be determined in proportion to the shares held by such shareholder as of the record date. The record date is one week prior to the General Meeting. The shares held by each shareholder as of the record date shall be calculated based on the entry

in the Register of Shareholders regarding the shareholder's ownership and any notifications to the Company from the shareholder regarding ownership not yet recorded in the Register of Shareholders."

The following provisions shall be renumbered, and the existing Article 7.2 shall be renumbered to Article 7.9.

- (6) Amendment of the rules on proxies and advisers to the effect that a proxy may attend together with an adviser and of the rules on instruments of proxy to the effect that only instruments of proxy issued to the Supervisory Board of the Company are subject to the time limit of 12 months.

Thus, the following provision is proposed to be added to Article 7.3 (to be renumbered to Article 7.4):

"A proxy may also attend together with an adviser."

Moreover, Article 7.4 (to be renumbered to Article 7.5) is proposed to be amended to read as follows:

"The proxy must produce a dated instrument of proxy. An instrument of proxy issued to the Supervisory Board of the Company may not be issued for a period of more than 12 months."

- (b) Other amendments to the Articles of Association pursuant to the new Companies Act:

- (1) Deletion of principal name after the Company's secondary names:

Thus, the principal name after the Company's secondary names in Article 1.2 is proposed to be deleted, as the Companies Act no longer requires it to be stated. Accordingly, the provision will read as follows:

"The Company also carries on business under the names of ØK A/S, EAC A/S and The East Asiatic Company Ltd. A/S"

- (2) Deletion of the provision regarding location of the Company's registered office:

Thus, it is proposed that Article 1.3 be deleted, and, accordingly, the location of the Company's registered office will no longer be stated in the Articles of Association.

- (3) Insertion of the requirement under the Companies Act for announcement of the contemplated date of the Annual General Meeting no later than eight weeks before such date, and of the deadline for submission of proposals to be included in the agenda.

Thus, the following is proposed to be inserted as a new Article 5.3:

"No later than eight weeks before the contemplated date of the Annual General Meeting, the Company will announce the date of the General Meeting and the deadline for submission of proposals for specific business to be included in the agenda."

The existing Articles 5.3-5.6 to be renumbered to Articles 5.4-5.7.

- (4) Amendment of the manner of notification to the effect that notice shall be made through the Company's website and the IT system of the Danish Commerce and Companies Agency.

Thus, it is proposed that Article 5.4 (to be renumbered to Article 5.5) be amended to read as follows (also contains a change of terminology and convening notice pursuant to item g.1(a) of the agenda):

"General meetings shall be convened by the Supervisory Board via the IT system of the Danish Commerce and Companies Agency and via the Company's website, giving not more than five and not less than three weeks' notice. In addition, the convening notice shall be sent to all shareholders recorded in the Register of Shareholders who have so requested."

- (5) Extension of the requirements for submission of documents concerning General Meetings so as to align the requirements with those set out in the Companies Act on deadline and contents.

Thus, Article 5.5 (to be renumbered to Article 5.6) is proposed to be amended to read as follows:

"Unless the Companies Act prescribes a shorter time limit, the Company will make the following information available on its website, www.eac.dk, no later than three weeks before a General Meeting:

- (a) *The convening notice*
- (b) *The total number of shares and voting rights as of the convening date*
- (c) *The documents to be submitted at the General Meeting*
- (d) *The agenda and the complete proposals and, with respect to the Annual General Meeting, moreover the audited annual report*
- (e) *The forms to be used for voting by proxy or by letter.*"

(6) Adjustment of the rules concerning the chairman of the General Meeting so as to align them with the requirements of the Companies Act.

Thus, Article 7.1 of the Articles of Association is proposed to be amended to read as follows:

"The General Meeting shall be presided over by a chairman elected by the Supervisory Board. The chairman thus elected shall officiate at the General Meeting and ensure that the proceedings are conducted fairly and in an appropriate manner. The chairman has the necessary powers in this regard."

(7) Linguistic update of the provisions regarding the deadline for obtaining admission cards. The deadline remains unchanged at three days before the General Meeting.

Thus, Article 7.5 of the Articles of Association is proposed to be amended so as to be inserted as a new Article 7.3:

"A shareholder who is entitled to attend a General Meeting, see Article 7.2, and who wishes to attend the General Meeting may request an admission card to such General Meeting no later than three days in advance."

2. Other amendments to the Articles of Association:

- (a) The Supervisory Board proposes that the provision to the effect that the shareholders in General Meeting may request an Extraordinary General Meeting be deleted from Article 5.3, as this provision is redundant.

Thus, it is proposed that Article 5.3 of the Articles of Association be amended to read as follows (also includes an amendment pursuant to item g.1(a) of the agenda regarding a reduction of the number of shareholders required to request the holding of an Extraordinary General Meeting):

"Extraordinary General Meetings shall be held whenever so requested by the Supervisory Board or the auditor. Moreover, Extraordinary General Meetings shall be held when, for the transaction of any particular business, such meeting is required in writing by shareholders representing at least 5% of the share capital."

- (b) The Supervisory Board proposes deletion of the requirement in Article 8.2 to the effect that members of the Supervisory Board elected by the shareholders in General Meeting must be registered shareholders.

The following articles shall be renumbered.

- (c) The Supervisory Board proposes that the Company be authorised to communicate electronically with its shareholders.

The full wording of the resolution proposed to be included in Articles 14.1-14.5 is as follows:

"14.1 All communications from the Company to the individual shareholders, including notices convening General Meetings, shall be transmitted electronically by e-mail, but shall be sent by ordinary mail to any shareholders who have so requested. General notices shall be made available on the Company's website, www.eac.dk, and in such other manner as may be prescribed by law."

14.2 Notwithstanding Article 14.1, the Company may choose to communicate by ordinary mail at any time."

14.3 *Communications from shareholders to the Company may be sent by e-mail to www.eac@eac.dk or by ordinary mail.*

14.4 *The Company shall request registered shareholders to submit an e-mail address to which electronic communications, etc. may be sent. The shareholder shall ensure that the Company has the correct e-mail address at all times.*

14.5 *Detailed information on the requirements for the systems and procedures used for electronic communication is available on the Company's website, www.eac.dk."*

(d) The Supervisory Board proposes that Articles 13.2 and 13.3 regarding requirements for the annual report be deleted, as the presentation of the annual report must comply with the detailed requirements set out in legislation.

3. Authorisation for the chairman of the General Meeting.

The Supervisory Board proposes that the shareholders authorise the chairman of the General Meeting to file the adopted resolutions with the Danish Commerce and Companies Agency and to make any such amendments to the documents filed as may be required with a view to registration of the resolutions adopted at the General Meeting.

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Adoption of the proposals regarding items g.1- g.2 of the agenda tabled by the Supervisory Board is subject to the affirmative votes of a majority of two thirds of the votes cast as well as of the voting stock represented at the General Meeting. However, pursuant to the commencement provisions applicable to the Companies Act, the proposal in agenda item g.1 will be deemed adopted if only one shareholder has voted in favour of the proposal. Other proposals may be adopted by a simple majority of votes.

THE SUPERVISORY BOARD

The East Asiatic Company Ltd. A/S