



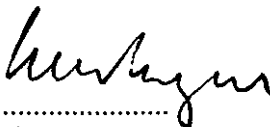
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MINUTES OF THE TENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD
AT VIBE ALLE 4, KOKKEDAL, DENMARK ON 25TH APRIL 1995 AT 10.00AM.

PRESENT: JORGEN BODUM
AXEL KIERKEGAARD
LEIF KAMSTRUP
FINN ELSTROM

1. IT WAS REPORTED that there was a quorum present that all the holders of the shares giving a right to attend and vote at the Annual General Meeting had consented to the holding of the meeting notwithstanding that less than 21 days notice had been given and that they had agreed that copies of the accounts of the company should be deemed to have been duly sent in accordance with section 240 of the Company Act 1985.
2. IT WAS RESOLVED that Axel Kierkegaard be appointed Chairman of the meeting.
3. The notice convening the meeting was read and the Chairman laid before the meeting the accounts of the Company for the financial period ended on 31st December 1994 and the reports of the Directors and the Auditors reports thereon had been approved by the Directors and be moved that they be approved and adopted by the Company.

IT WAS RESOLVED that the accounts together with the Directors and Auditors reports thereon be and are hereby approved and adopted.
4. IT WAS REPORTED that the Auditors of the Company that they were willing to serve as auditors of the Company be authorised to fix their remuneration.
6. IT WAS RESOLVED that the authorised share capital of the Company be increased by £500,000 from £400,000 to £900,000.


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(Chairman)

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