

To the shareholders of Danisco A/S

Danisco A/S  
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23 June 2011

## Notice convening Extraordinary General Meeting

We enclose notice to the shareholders of an Extraordinary General Meeting in Danisco A/S.

**The Extraordinary General Meeting will be held on:**

Friday 8 July 2011 at 4:00 pm (admission from 3:30 pm)  
Danisco A/S  
"Filmsalen"  
Langebrogade 1  
DK-1411 Copenhagen K, Denmark

Admission cards may be ordered on [www.danisco.com/egm2011](http://www.danisco.com/egm2011) or [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm) or from VP Investor Services A/S on tel. +45 4358 8891 or fax +45 4358 8867 by returning a completed form or by contacting the Company's registered office at Langebrogade 1, DK-1411 Copenhagen K, Denmark, on weekdays between 10:00 am and 3:00 pm. Pre-ordered admission cards and ballot papers will be sent by mail. The resolutions proposed to be adopted at the Extraordinary General Meeting are available on [www.danisco.com/egm2011](http://www.danisco.com/egm2011).

In case you are not able to attend the Extraordinary General Meeting, you may authorise either the Company's Board of Directors or another person attending the Extraordinary General Meeting to vote for the number of votes attached to your shares. As something new, shareholders may also vote by letter prior to the Extraordinary General Meeting. If you wish to vote by proxy, you can go to the Company's website, [www.danisco.com/egm2011](http://www.danisco.com/egm2011) or [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm) to fill in an electronic form authorising the Board of Directors or a third party to vote in accordance with the relevant boxes you have ticked in the electronic proxy form or you can fill in an electronic postal vote. The electronic proxy form or the electronic postal vote must be received by the Company or VP Investor Services A/S no later than Thursday 7 July 2011 at 11:59 am. You can also fill in the attached proxy form. Alternatively, you can send your postal vote or a written and dated proxy form by mail to the Company's registered office at the above address, scan-to-email to [shareholder@danisco.com](mailto:shareholder@danisco.com), or by mail to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, scan-to-email to [vpinvestor@vp.dk](mailto:vpinvestor@vp.dk) or on fax +45 4358 8867, to be received by the Company or VP Investor Services A/S no later than Thursday 7 July 2011 at 11:59 am.

Yours faithfully  
**Danisco A/S**

Appendices

# Notice to the shareholders of Danisco A/S of extraordinary general meeting with agenda and resolutions in full

An Extraordinary General Meeting in Danisco A/S will be held on Friday 8 July 2011 at 4:00 pm at the company's registered office at Langebrogade 1, DK-1411 Copenhagen K, Denmark, in "Filmsalen" (admission from 3:30 pm).

## Agenda

1. Ratification of the Board of Directors' resolution to approve the intragroup transfer of Danisco Holding USA, Inc.
2. Any other business.

## Re item 1

The Board of Directors submits the following proposal:

As a result of the acquisition of Danisco A/S, including its American subsidiaries, the ultimate parent company, E. I. du Pont de Nemours and Company ("DuPont"), wishes to restructure the internal ownership in the group so that Danisco Holding USA, Inc. is transferred to ownership directly under DuPont.

The transfer is effected by way of a Stock Sale Agreement. A summary of this is attached hereto as Appendix 1 and will also be available on the Danisco website, [www.danisco.com/egm2011](http://www.danisco.com/egm2011), from 23 June 2011.

Following the ongoing compulsory redemption process, Danisco A/S will become a 100 per cent owned subsidiary of the ultimate parent company DuPont before the end of September 2011. DuPont has presently received valid acceptances equivalent to 98 per cent of the Danisco A/S share capital.

By transferring the shares of Danisco Holding USA, Inc., DuPont expects to mitigate the tax exposure of the group's US operations.

The purchase price is equal to the fair market value as determined by an appraisal by Duff & Phelps LLC dated 20 June 2011.

The Chairman of the Board of Directors of Danisco A/S informs that the transfer has no planned implications for the employees of Danisco Holding USA, Inc., or the employees of any other Danisco operating entity.

Danisco A/S has already entered into and effected the Stock Sale Agreement on the basis of an advance approval from DuPont and a decision by the Board of Directors

hereon. This decision is subject to the general meeting's ratification which is the reason for the proposal made by the Board of Directors of Danisco A/S.

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## Documents

The documents that are presented at the general meeting, including but not limited to the agenda, the proposals in full, the notice convening the Extraordinary General Meeting, the total number of shares and voting rights as the date of the notice, the forms to be used for voting by proxy and by post, will be made available on Danisco's website, [www.danisco.com/egm2011](http://www.danisco.com/egm2011), no later than two weeks prior to the Extraordinary General Meeting, including the date thereof (i.e. 8 July 2011), and will furthermore be made available for inspection by the shareholders at Danisco's registered office at Langebrogade 1, DK-1411 Copenhagen K, Denmark, no later than two weeks before the general meeting (i.e. 23 June 2011). No later than on the same day, the notice and the material will be sent to the shareholders who are registered in the Register of Shares of Danisco A/S and who have so requested.

## Ordering of admission cards and ballot papers

To participate in the Extraordinary General Meeting, shareholders must have an admission card. Admission cards can be ordered on [www.danisco.com/egm2011](http://www.danisco.com/egm2011) or [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm). Alternatively, admission cards can be ordered from VP Investor Services A/S on tel. +45 4358 8891 or fax +45 4358 8867 by returning a completed form or by contacting Danisco's registered office at Langebrogade 1, DK-1411 Copenhagen K, Denmark, between 10:00 am and 3:00 pm, every day except Saturdays and Sundays, no later than on 4 July 2011 at 11.59 pm. Pre-ordered admission cards and ballot papers will be sent by mail.

Admission cards will (upon timely request) be provided to shareholders who are entitled to attend and vote at the Extraordinary General Meeting. Anyone who is registered as a shareholder in the register of shareholders on the date of registration, being 1 July 2011 at 11.59 pm, or who has made a request to such effect (and provided proof thereof) by that date is entitled to attend and vote at the Extraordinary General Meeting (provided that a request for an admission card has been timely made).

The deadline for ordering admission cards with ballot papers for the Extraordinary General Meeting is 4 July 2011 at 11:59 pm. After this date, admission cards will only be issued without a ballot paper.

### **The right to ask questions**

Prior to the Extraordinary General Meeting, shareholders may ask questions in writing to the Board of Directors and Executive Board of Danisco A/S at the Extraordinary General Meeting. Questions should be sent by mail to Danisco A/S, Langebrogade 1, P.O. Box 17, DK-1001 Copenhagen K, Denmark, marked "Extraordinary General Meeting 2011", or by email to [shareholder@danisco.com](mailto:shareholder@danisco.com), and should identify the shareholder clearly. Replies may be in writing, including by making the reply available on Danisco's website. Shareholders may also ask questions orally about the above matters at the Extraordinary General Meeting to Danisco's Board of Directors and Executive Board.

### **Proxy and attendance with advisor**

Any shareholder shall be entitled to attend the general meeting in person or by a legal representative. Further, both the shareholder and the legal representative may attend the general meeting together with an advisor.

In case you are not able to attend the Extraordinary General Meeting, you may submit a proxy form to the Board of Directors or others to attend and vote on your behalf at the Extraordinary General Meeting by filling in the attached proxy form and sending it to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, by mail, scan-to-email to [vpinvestor@vp.dk](mailto:vpinvestor@vp.dk) or fax +45 4358 8867 or by sending it to Danisco A/S, Langebrogade 1, P.O. Box 17, DK-1001 Copenhagen K, Denmark, by mail or scan-to-email to [shareholder@danisco.com](mailto:shareholder@danisco.com). For a proxy form to be valid, it needs to be filled in, dated and signed. From 23 June 2011, proxy forms are available on [www.danisco.com/egm2011](http://www.danisco.com/egm2011) and may also be submitted electronically on [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm) or [www.danisco.com/egm2011](http://www.danisco.com/egm2011). Proxy forms must be received by Danisco or VP Investor Services A/S by mail, electronically or by fax + 45 4358 8867 no later than 7 July 2011 at 11:59 am. In the proxy form, you can authorise the Board of Directors to vote in accordance with the recommendations of the Board of Directors or you can tick the relevant boxes in the proxy form. Shareholders who are not registered by name must provide proof of being a shareholder.

If a proxy is granted to others than the Board of Directors, it is required that either the shareholder or the legal representative has obtained an admission card. The legal representative shall in connection with requesting an admission card and at the access control point in connection with the general meeting present the written and dated proxy. A proxy may be revoked at any time. Such revocation shall be made in writing by way of a letter and may be done by informing Danisco hereof or electronically at [www.danisco.com/egm2011](http://www.danisco.com/egm2011). A proxy to Danisco's Board of Directors must not be granted for a longer period of time than 12 months and must be issued to a specific general meeting with an agenda fixed at the time of granting such proxy and based on an already known agenda.

### **Postal voting**

Shareholders who are entitled to vote at the general meeting may vote by postal voting. Danisco will from 23 June 2011 make a postal voting form available for the shareholders on [www.danisco.com/egm2011](http://www.danisco.com/egm2011) and [www.uk.vp.dk/agm](http://www.uk.vp.dk/agm). Alternatively, postal voting forms may be ordered by contacting Danisco's registered office at Langebrogade 1, DK-1411 Copenhagen K, Denmark, between 10:00 am and 3:00 pm, every day except Saturdays and Sundays. Postal votes must be received by Danisco or VP Investor Services A/S no later than the day before the Extraordinary General Meeting, i.e. 7 July 2011 at 11:59 am. Postal votes may not be revoked. Postal votes may also be sent by mail, scan-to-email or by fax to VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, fax + 45 4358 8867 or to Danisco A/S, Langebrogade 1, P.O. Box 17, DK-1001 Copenhagen K, Denmark, by mail or scan-to-email to [shareholder@danisco.com](mailto:shareholder@danisco.com). Once the postal vote has been received by Danisco A/S or VP Investor Services A/S, the vote cannot be revoked by the shareholder.

### **Share capital, voting rights and custodian bank**

Danisco's share capital is DKK 953,865,900 consisting of shares with a nominal value of DKK 20.

The following voting rights are stipulated in the Articles of Association:

- 14.1 Each DKK 20 share shall give the shareholder one vote.
- 14.2 Any shareholder shall be entitled to participate

in a general meeting when such shareholder has requested an admission card no later than three days before the general meeting and has provided proof of being a shareholder.

14.3 Any shareholder shall be entitled to vote at general meetings according to the number of shares that the shareholder is in possession of on the date of registration. The date of registration is one week prior to the day of the general meeting (same weekday as the day of the general meeting). The number of shares of the individual shareholder is computed on the date of registration on the basis of the number of shares of the shareholder registered in the Register of Shareholders and any notices of ownership received by the Company and/or VP Investor Services A/S for entry in the Register of Shareholders, but which have not yet been registered in the Register of Shareholders.

14.4 Any shareholder shall be entitled to attend in person or by a legal representative, and both the shareholder and the legal representative may attend the general meeting together with an advisor. Voting rights may be exercised pursuant to a proxy. If a proxy is granted to others than the Board of Directors, it is required that either the shareholder or the legal representative has obtained an admission card. The legal representative shall in connection with requesting an admission card and at the access control point in connection with the general meeting present a written and dated proxy. A proxy may

be revoked at any time. Such revocation shall be made in writing and may be done by informing the Company hereof. A proxy to the Company's Board of Directors must not be granted for a longer period of time than 12 months and must be issued to a specific general meeting with an agenda fixed at the time of granting such proxy and based on an already known agenda.

14.5 The Company will make available an electronic proxy form to the shareholders. The electronic proxy form is made available on the Company's website, [www.danisco.com](http://www.danisco.com).

14.6 Shareholders who are entitled to participate in a general meeting, cf. Article 14.3, may vote by postal voting. Postal votes must be received by the Company no later than the day before the general meeting. Postal votes may not be revoked.

The Company has appointed Nordea as custodian bank. The Company's shareholders may exercise their financial rights through this bank.

23 June 2011

**Danisco A/S**

On behalf of the Board of Directors:

Nicholas C. Fanandakis

# Appendix I – To the shareholders of Danisco A/S

## Summary of Stock Sale Agreement

Danisco A/S and E. I. du Pont de Nemours and Company ("DuPont") have entered into a Stock Sale Agreement regarding all the shares of Danisco Holding USA Inc. The following contains the key terms of the agreement:

- The purchase price is DKK 10,088,119,000.00.
- The purchase price is equal to the fair market value of Danisco Holding USA Inc., as determined by an appraisal by Duff & Phelps LLC dated June 20, 2011.
- DuPont has executed and delivered one or more promissory notes in an aggregate principal amount equal to the purchase price. Interest on the promissory notes accrues from and after the date of the notes at a rate per annum of 0.375 per cent above the one month CIBOR rate as quoted by Bloomberg on the date of the promissory notes.
- The principal amount and accrued interest on the notes shall be paid on or about July 15, 2011.
- All payments under the promissory notes shall be made in immediately available funds and, at the option of DuPont, in EUR, DKK or any combination of the two currencies, with any payment amount in EUR determined based on the exchange rate for DKK-EUR as quoted by Bloomberg at 11:00 a.m. (EDT) on the business day preceding the date of payment.
- The decision to execute the Stock Sale Agreement will be submitted to the Danisco A/S shareholders for ratification at an extraordinary general meeting to be held on July 8, 2011. DuPont Denmark Holding ApS as majority shareholder has already informed that it approves of the Stock Sale Agreement.
- The failure to obtain the Danisco A/S shareholder ratification shall render the Stock Sale Agreement, and any actions taken hereunder, null and void.
- The Stock Sale Agreement is governed by and construed in accordance with the laws of Denmark without giving effect to conflicts of law principles thereof, while the promissory notes is governed by and construed in accordance with the laws of the State of Delaware, without giving effect to principles relating to conflicts of law.

Yours faithfully,

**Danisco A/S**