

Tuesday, 21 April 2009 at 10 a.m. the Annual General Meeting of shareholders of H. Lundbeck, CVR NO. 56759913, was held at the company's address: H. Lundbeck A/S, Ottiliavej 9, 2500 Valby.

Per Wold-Olsen, Chairman of the Board of Directors opened the General Meeting.

Lawyer Jørgen Boe was elected as the Chairman of the Meeting. The Chairman of the Meeting announced that the General Meeting had been duly convened and formed a quorum for the transaction of business as set out in the agenda.

In accordance with Article 8 of the Articles of Association, the agenda of the meeting includes the following:

1. Report from the Board of Directors on the activities of the company during the previous year.
2. Presentation of the Annual Report for approval, and discharging the Board of Directors and the Board of Management from liability.
3. Resolution on distribution of profit or covering of loss according to the approved Annual Report.
4. Election of members to the Board of Directors.
5. Appointment of one or two state authorised public accountants.
6. Proposals, if any, from the shareholders and from the Board of Directors.
 - (i) The Board of Directors proposes to reduce the company's share capital by DKK 3,848,240 nominal value from the company's holding of treasury shares. The holding of treasury shares has been acquired from the company's shareholders, including as part of the implementation of share buyback programmes. The reduction amount has been paid to the shareholders, cf. s 44a(1)(ii) of the Danish Companies Act. The shares were acquired for a total amount of DKK 94,139,174 so that DKK 90,290,934 was paid in addition to the nominal amount of the reduction.
 - (ii) The Board of Directors proposes to change the deadline for the Board's exercise of its authorisation under Article 4.1 from "until 30 March 2009" to "until 30 March 2014". Otherwise, the provision remains unchanged.
 - (iii) The Board of Directors proposes that a new Article 16.0 be inserted in the Articles of Association with a provision governing electronic communications and that Article 7.1 be amended accordingly.

Consequently, it is proposed that article 7(1) second sentence be amended to the following wording:

"General meetings shall be convened by the Supervisory Board giving no less than three weeks' and no more than five weeks' notice on the Company's website and – if the meeting is not convened electronically as provided by Article 16 – by announcement in

one or more national Danish newspapers at the discretion of the Supervisory Board, and, where requested, notice shall also be provided in writing to shareholders registered in the register of shareholders.”

New Article 16.0:

"16.0 Electronic communications

16.1 All communications from the Company to the individual shareholders may be sent electronically by e-mail, and general messages will be available to the shareholders on the Company's website, www.lundbeck.com, unless otherwise provided by the Danish Companies Act. The Company may at any time choose to communicate by regular post.

16.2 Accordingly, notices convening annual and extraordinary general meetings, including the full text of any proposed resolutions amending these Articles of Association, the agenda of meetings, subscription lists, annual reports, stock exchange announcements, admission cards, and any other general information from the Company to the shareholders may be sent by e-mail. Except for admission cards for general meetings, the above documents will also be available on the Company's website, www.lundbeck.com.

16.3 The Company shall request registered shareholders to provide an electronic address to which notices, etc. may be sent. Each shareholder shall be responsible for ensuring that the Company has the correct e-mail address. All communications from shareholders to the Company may be sent electronically by e-mail to investor@lundbeck.com.

16.4 Additional information about system requirements and the procedure forelectronic communications are available to shareholders on the Company's website, www.lundbeck.com.”

- (iv) The Board of Directors proposes that the chairman of the general meeting be authorised to make such changes in and supplements to the matters adopted at the general meeting and the notification to the Danish Commerce and Companies Agency as may be requested by the Commerce and Companies Agency in connection with its registration of the amendments made.

7. Any other business.

Re 1, 2 and 3: Report from the Board of Directors on the activities of the company during the previous year; presentation of the Annual Report for approval, and discharging the Board of Directors and the Board of Management from liability; and resolution on distribution of profit or covering of loss according to the approved Annual Report.

Chairman of the Board of Directors, Per Wold-Olsen, reported on the company's activities during the past year.

Chief Executive Officer Ulf Wiinberg went over the 2008 Annual Report. The Annual Report showed a profit for the year of DKK 1,510 million before tax.

The Chairman of the Meeting presented the Board of Directors' proposal for the distribution of the profit. It was proposed that dividend should be distributed for the financial year 2008 in the amount of 30% of the net profit for the year, corresponding to DKK 2.30 per share or a total of DKK 452.8 million.

Shareholder, Kjeld Bayer, asked what the continued existence of Pharmexa has of importance for the Company's development of medication for Alzheimer's disease, and why the Board of Directors had not given an offer for Pharmexa.

Anders Götschze informed that the Company has no controlling influence in Pharmexa and that the board of Pharmexa has full support from the Company.

Kjeld Bayer repeated his question.

The Chairman informed that Lundbeck's strategic focus is within CNS. Lundbeck is not interested in expanding this focus further with an investment in Pharmexa, which expertise is covering research and development within areas such as cancer and AIDS. The Chairman informed that the research collaboration within Alzheimer's disease will continue whether or not the merger between Pharmexa and Affitech will happen.

The Chairman of the Meeting announced that the Board of Directors' report had been adopted, and that the Annual Report had been approved.

The General Meeting discharged the Board of Directors and the Board of Management from liability.

The Board of Directors' proposal on the distribution of profit as recorded in the approved 2008 Annual Report was adopted.

Re 4: Election of members to the Board of Directors.

In accordance with Article 5(1), Board members are elected by the Annual General Meeting for terms of one year. The Board of Directors proposes re-election of the following members elected by the shareholders: Per Wold-Olsen, Thorleif Krarup, Peter Kürstein, Mats Pettersson, Jes Østergaard and Egil Bodd.

A shareholder, Pernille Vigsø Bagge, commented on the fact that there were no women among the candidates. The shareholder asked the management how the shareholders could be certain that their interests were looked after in the best possible manner with no women on the Board of Directors.

The Chairman began by stressing that the Board has one female member, whose contribution to the Board is much appreciated. The Chairman informed that he attaches great importance to diversity in the composition of the Board, but diversity should be seen in a broader perspective than just the sex of the board members. Board members are chosen based on predefined criteria to ensure a certain level of competence and mix of competencies to be able to handle a complex and global business like Lundbeck.

Section 49 (6) of the Danish Companies Act was complied with.

Per Wold-Olsen, Thorleif Krarup, Peter Kürstein, Mats Pettersson, Jes Østergaard, and Egil Bodd were re-elected.

The Board of Directors thus consists of:

- Per Wold-Olsen
- Thorleif Krarup
- Peter Kürstein
- Mats Pettersson
- Jes Østergaard
- Egil Bodd
- Birgit Bundgaard Rosenmeier (employee representative)
- Jørn Møller Mayntzhusen (employee representative)
- Kim Rosenville Christensen (employee representative)

Re 5: Appointment of one or two state authorised public accountants

The Board proposed reelection of Deloitte Statsautoriseret Revisionsaktieselskab. The proposal was approved.

Re 6: Proposals, if any, from the shareholders and from the Board of Directors

The Chairman of the Meeting went over the proposals.

Re 6(i)

The chairman of the meeting reviewed the proposal from the Board of Directors to reduce the company's share capital by DKK 3,848,240 nominal value of the company's holding of treasury shares. The holding of treasury shares has been acquired from the company's shareholders, including as part of the implementation of share buyback programmes. The reduction amount has been paid to the shareholders, see item 2 of section 44a(1) of the Danish Companies Act. The shares were acquired for a total amount of DKK 94,139,174 so that DKK 90,290,934 was paid in addition to the nominal amount of the reduction. As a consequence of the reduction, the Board proposed that Article 3(1) of the Articles of Association be amended to the following wording after completion of the capital reduction and based on the company's present share capital:

“The company's share capital is DKK 980,583,170, divided into shares of DKK 5 each or any multiple thereof.”

The chairman of the meeting stated that, if the Board of Directors exercises its authority to issue new shares, the amendment to the Articles of Association will be adjusted accordingly.

Both proposals were adopted.

Re 6(ii)

The chairman of the meeting reviewed the proposal tabled by the Board of Directors that the deadline for exercising the Board's authority pursuant to Article 4.1 be extended to 30 March 2014.

The proposal was adopted.

Re 6(iii)

The chairman of the meeting reviewed and read aloud from the Board's proposal that a new Article 16.0 be inserted in the Articles of Association with a provision governing electronic communications and that Article 7.1 be amended accordingly.

Kjeld Beyer asked the Board what would happen if a notice of a meeting sent via e-mail for technical reasons does not reach the recipient shareholder.

Anders Götzsche explained that, if the company becomes aware that a shareholder due to a technical error has not received a notice of a meeting, the company will send such notice by regular post.

The proposal was adopted.

Re 6(iv)

The Board of Director's proposal about authorisation of the chairman of the general meeting was adopted.

Re 7: Any other business.

As no one else wished to speak, the Chairman of the Meeting gave the floor to the Chairman of the Board of Directors.

The Chairman of the Board ended the meeting by thanking the Chairman of the Meeting and the shareholders for attending.

The Chairman closed the General Meeting.

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For the minutes:

Jørgen Boe
Chairman of the Meeting