

NOTICE OF ANNUAL GENERAL MEETING OF THRANE & THRANE A/S

Notice is hereby given that the annual general meeting of Thrane & Thrane A/S will be held on Tuesday, 28 August 2012 at 10:00 a.m.

The general meeting will be held at the offices of Thrane & Thrane A/S, Lundtoftegårdsvej 93 D, DK-2800 Kgs. Lyngby.

Business to be transacted:

1. The Board of Directors' report on the activities of Thrane & Thrane A/S during the past financial year.
2. Presentation of the annual report for adoption and a resolution ratifying the acts of the Board of Directors and the Management Board.
3. Submission of proposal for application of profits or covering of losses appearing from the annual report adopted.
 - The Board of Directors proposes that the profit is carried over to the next year.
4. Election of members to the Board of Directors.
 - Lockman Electronic Holdings Ltd. proposes that all current members of the Board of Directors are re-elected.
5. Appointment of auditors.
 - The Board of Directors and Lockman Electronic Holdings Ltd. proposes that PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab, be re-appointed as auditors (Thrane & Thrane A/S' auditor Grant Thornton, Statsautoriseret Revisionsaktieselskab, having merged with PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab).

Proposals from the Board of Directors or the shareholders:

6. Amendment of the accounting year to 1 January – 31 December.
 - The financial year is amended to conform with the financial year of the Cobham group.
 - The transitional financial year will be 1 May 2012 – 31 December 2012.
 - This will require an amendment to article 11.1 of Thrane & Thrane A/S' articles of association.
7. Amendment of the group language of the company
 - The group language of the company is amended to conform with the Cobham group.
 - This will require the adoption of an article to the articles of association stipulating that the group language of the company is English.
8. Amendments of the Articles of Association.
 - The Board of Directors and Lockman Electronic Holdings Ltd. propose that the articles of association of Thrane & Thrane A/S are amended as set out in the complete proposals Appendix 1.
 - The Board of Directors and Lockman Electronic Holdings Ltd. propose that the authorisations to the Board of Directors to increase the share capital specified in clause 3.A.1 and 3.A.2 of the articles of association are extended until the annual general meeting in 2016.
9. Any other business

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Adoption requirements, share capital, record date, attendance and voting rights

The adoption of the resolution proposed to amend the articles of association in item 6 and 7 requires that the resolution is adopted by at least two-thirds of both the votes cast and the voting share capital represented at the general meeting. The other proposals may be adopted by a simple majority of votes.

At the time the meeting is convened, Thrane & Thrane A/S' share capital amounts to a nominal value of DKK 118,884,880, divided into 5,944,244 shares of DKK 20 each or multiples thereof. Each share of DKK 20 nominal value carries one vote at the general meeting, equivalent to a total of 5,944,244 votes at the date the meeting is convened.

The date of registration is 21 August 2012.

Shareholders holding shares in Thrane & Thrane A/S at the record date are entitled to attend and vote at the general meeting. Attendance is also subject to the shareholder having obtained an admission card as described below.

Admission cards

To attend the general meeting, shareholders must obtain an admission card not later than on 24 August 2012.

Admission cards may be obtained either through VP Investor Services' website www.vp.dk/agm, www.thrane.com or by contacting VP Investor Services by telephone +45 43 58 88 93 or fax + 45 43 58 88 67. The registration form may also be downloaded from www.thrane.com. Shareholders using the form should fill it in, sign it and return it to by ordinary post to VP Investor Services, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, by fax: +45 43 58 88 67, or as a scanned document to vpinvestor@vp.dk.

Proxies

Proxies may be nominated not later than on Wednesday, 24 August 2012 either via VP Investor Services' website, www.vp.dk/agm, or via www.thrane.com. The form for voting by proxy or correspondence is also available for download at www.thrane.com. Shareholders using the form should fill it in, sign it and return it to by ordinary post to VP Investor Services, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, by fax: +45 43 58 88 67, or as a scanned document to vpinvestor@vp.dk.

Voting by correspondence

Shareholders may vote by correspondence not later than on Friday, 24 August, 2012 either via VP Investor Services' website, www.vp.dk/agm, or via www.thrane.com. The form for voting by proxy or correspondence is also available for download at www.thrane.com. Shareholders using the form should fill it in, sign it and return it to by ordinary post to VP Investor Services, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S, Denmark, by fax: +45 43 58 88 67, or as a scanned document to vpinvestor@vp.dk.

Additional information

The following documents will be available at Thrane & Thrane A/S' website, www.thrane.com, from 6 August 2012:

- the notice convening the general meeting;
- the total number of shares and voting rights at the date of the notice;
- the documents to be presented at the general meeting, including the annual report;
- the agenda and the complete proposals; and
- the form for voting by proxy or correspondence.

Kgs. Lyngby, 6 August 2012

THE BOARD OF DIRECTORS