



Announcement
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NOTICE OF EXTRAORDINARY GENERAL MEETING TO BE HELD ON 9 JANUARY 2014 AT 10 AM

In accordance with Article 7.1 of the Articles of Association, notice is hereby given of the extraordinary general meeting of Dalhoff Larsen & Horneman A/S to be held on

Thursday 9 January 2014 at 10 am.

at Kromann Reumert, Sundkrogsgade 5, DK-2100 Copenhagen Ø, with the following agenda:

1. Proposal to adopt the Group's new strategy which entails disposal of the Group's companies and operations.
2. Proposal to adjust the Company's Guidelines for Incentive Remuneration and Remuneration Policy.

The proposal is subject to the general meeting's approval of item 1.

3. Proposal that the Company's annual report and interim reports going forward are only prepared in English.
4. Any other business

SPECIAL MAJORITY REQUIREMENTS

Adoption of the proposed resolution in agenda item 1 requires acceptance from at least two thirds of the votes cast and at least two thirds of the voting share capital represented at the general meeting.

There are no special majority requirements in respect of the proposed resolution in agenda items 2 and 3, and they may therefore be passed by a simple majority of votes.

REGISTRATION, ADMISSION, PROXY AND POSTAL VOTING

Date of registration

We are the committed
supplier of responsible
timber.



The mark of
responsible forestry





A shareholder's right to participate in the general meeting and vote his/her shares is determined on the basis of the number of shares held by the shareholder on 2 January 2014 (*the date of registration*). The shares held by each individual shareholder must be determined at the date of registration, based on the ownership information registered about the shareholder in the register of shareholders, and based on any notice of ownership received by the company or the keeper of the register of shareholders for the purpose of registration, but not yet registered, in the register of shareholders.

Final date for notice of attendance and admission cards

Shareholders, or their proxies, who wish to attend the general meeting must give notice to the company of their attendance no later than 6 January 2014 at 12:00 noon Danish time in accordance with Article 10.1 of the Articles of Association and must obtain admission cards in due time as specified below. This requirement also applies to any advisor attending the meeting together with a shareholder or his/her proxy. Admission cards can be obtained via the company's website www.dlh.com. Alternatively, the enclosed form can be sent, duly completed and signed, to Computershare in the enclosed return envelope, or by fax on +45 45 46 09 98, for receipt by Computershare no later than 6 January 2014 at 12:00 noon Danish time. The participants will then receive admission cards for physical attendance at the address specified in the form.

Proxies

If you are prevented from attending the general meeting, you may appoint a proxy to cast the votes carried by your shares. You may use the enclosed form, which must reach Computershare no later than 6 January 2014 at 12:00 noon Danish time. The proxy form is also available on the company's website www.dlh.com.

Postal voting

You may also vote by post prior to the date of the general meeting. If you wish to vote by post, please complete and send the enclosed form, duly signed and dated, to Computershare for receipt no later than 6 January 2014 at 12:00 noon Danish time. Postal votes may also be cast on the company's website www.dlh.com no later than 6 January 2014 at 12:00 noon Danish time.

Finally, admission cards and ballot papers can be obtained via the company's office by providing the name registered in the register of shareholders, or presenting an account statement or a custody account statement from VP Securities together with the shareholder's name and address.

SHARE CAPITAL, VOTING RIGHTS AND ISSUING BANK

Under the Articles of Association, the company's share capital is DKK 267,832,485 as at the date of this notice.



The Articles of Association provide the following voting rights in the company as at the date of this notice:

Following registration (see Article 10.2), each share of DKK 5.00 carries one vote.

The company's shareholders may exercise their financial rights through Danske Bank as the issuing bank.

AGENDA, ETC.

No later than three weeks before the date of the general meeting, the following information will be available to the shareholders on the company's website www.dlh.com:

- 1) The notice convening the general meeting
- 2) The total number of shares and voting rights as at the date of the notice
- 3) The agenda and the full text of all proposals
- 4) A form for ordering admission cards, granting proxies, or casting postal votes

RIGHT TO ASK QUESTIONS

Prior to the general meeting, shareholders may submit written questions to the company's management about the company's position in general, or other matters to be decided at the general meeting. Shareholders who wish to exercise this right may send their questions by post to Dalhoff Larsen & Horneman A/S, Ellebjergvej 50, 4., DK-2450 Copenhagen SV. The questions may be answered in writing, for instance by making the answers available on the company's website: www.dlh.com. The answering of a question may be omitted if the shareholder who has asked the question is not represented at the general meeting. At the general meeting, shareholders may also ask oral questions about these matters to the company's management.

Copenhagen, 18 December 2013
Dalhoff Larsen & Horneman A/S

The Board of Directors