

To the shareholders of

Dantherm®

CVR no. 30 21 43 15

Invitation to the annual general meeting in Dantherm A/S which is held on

Wednesday, 26 March 2014 at 3 pm

at Marienlystvej 65, 7800 Skive, Denmark

The agenda for the general meeting is as follows:

1. The Board of Directors' report on the company's activities during the year.
2. Presentation of the annual report for 2013 for adoption.
3. Resolution concerning the appropriation of profits or the cover of losses in accordance with the adopted annual report.
The Board of Directors proposes that no dividend be paid.
4. Election of members to the company's Board of Directors.
The Board of Directors proposes the re-election of:
 - Jørgen Møller-Rasmussen
 - Nils Rosenkrands Olsen
 - Preben Tolstrup

Please see Dantherm A/S's annual report for 2013 for information about the individual board members.

Furthermore The Board of Directors proposes the election of:

- Henrik Sørensen

Please see page 4 in this letter for information about Henrik Sørensen.

5. Election of auditors:
The Board of Directors proposes the re-election of KPMG Statsautoriseret Revisionspartnerselskab as the company's auditors.
6. Any proposals from the Board of Directors or from shareholders.
No proposals
7. Any other business.

Shareholder information

The company's share capital amounts to DKK 71,905,740 divided into shares of DKK 10 each and multiples thereof. Each shareholding of DKK 10 carries one vote. The company has chosen Danske Bank as its account-holding bank. The company's shareholders can exercise their financial rights through this bank.

Information about the general meeting

Three weeks before the general meeting at the latest, further information about the general meeting, including the invitation, the total number of shares and voting rights on the date of the invitation, the complete proposals at the general meeting, the audited annual report for 2013 and forms to be used if voting by proxy or by post will be available on the company's website www.dantherm.com.

This invitation has also been published via the Danish Business Authority's IT system and sent to all registered shareholders and any shareholder who has so requested.

Attending the general meeting

Attending and voting at the general meeting is subject to the following conditions:

The right of a shareholder to attend and vote at a general meeting is determined by the number of shares held by the shareholder on the date of registration.

The date of registration is one week before the general meeting, i.e. on 19 March 2014. Shareholders holding shares in the company on the date of registration are entitled to attend and vote at the general meeting. The shareholder's shareholding is determined on the date of registration based on the number of shares registered to him in the register of owners and any information about ownership received by the company for entry into the register of owners. In order to attend the shareholder must also have obtained an admission card in advance as described below.

Admission card

The general meeting may be attended by any shareholder who has obtained an admission card at the company's offices no later than three days before the general meeting (VP custody account number) by presenting proper identification. The card can also be obtained by request either by email: investor@dantherm.com or by letter to Dantherm A/S, Investor Relations, Marienlystvej 65, 7800 Skive, Denmark. Admission cards are issued to shareholders holding shares in the company on the date of registration.

Proxy and postal votes

Shareholders registered by name in the register of shareholders may issue a proxy to the Board of Directors or other persons by completing the proxy/postal voting form received.

Shareholders not registered by name in the register of shareholders may issue a proxy to the Board of Directors or other persons by providing proper documentation and completing the proxy/postal voting form received. The form can be obtained at the company's offices. The form must be signed, dated and received by the company by 21 March 2014 in order to be valid.

Instead of voting in person at the general meeting, shareholders may choose to vote by post, i.e. submit a written vote before the general meeting is held. The proxy/postal voting form is enclosed with this invitation. Shareholders who choose to vote by post must send their written vote to the company at the address Dantherm A/S, Investor Relations, Marienlystvej 65, 7800 Skive, Denmark, or by email at: investor@dantherm.com, making sure that the vote reaches the company by 21 March 2014.

Adoption requirements

Approvals, adoptions and elections of all kinds take place by a simple majority of votes.

Skive, Denmark, 3 March 2014

Dantherm A/S
The Board of Directors

Information about Henrik Sørensen

HENRIK SØRENSEN

Born 1957

Position:

President & CEO at DESMI A/S

Manager at Stensemide Holding ApS

Manager at Stensemide ApS

Chairman of the Board of Directors of:

Hvalpsund Vodbinderi A/S

Hvalpsund Net A/S

Five of the DESMI group's subsidiaries

Deputy Chairman of the Board of Directors of:

Novi Ejendomsfond

Novi Management A/S

Member of the Board of Directors of:

DESMI A/S

Dansk Industri (DI)

Vækst Invest Nordjylland A/S

Dantherm Fonden

D. F. Holding, Skive A/S

Migatronik A/S

Competencies:

Blacksmith, B.Sc. in Engineering (P)

Former division manager at Novenco A/S, consultant at Teknologisk Institut, manager at Rimatic A/S, sales manager at BMD GmbH

President & CEO at the DESMI group through 17 years

