

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, 27 April 2016 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 activities of the company in the past year.
2. Presentation of the annual report for 2015 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 distributed.
4. The Board of Directors' report on the company's financial position, see Section 119 of the Danish Public and Private Companies Act, as it has been established that the company's equity represents less than half of the subscribed share capital.
5. Election of members to the Board of Directors.
In accordance with the Articles of Association, at the general meeting the Board of Directors will propose that at least three members be elected to the Board of Directors.
6. Appointment of auditors:
The Board of Directors proposes the re-appointment of Ernst & Young Godkendt Revisionspartnerselskab (CVR no. 30 70 02 28) as the company's auditors.
7. Any proposals from the Board of Directors or from shareholders.

7A

Following the company's transfer on 15 January 2016 of the HVAC and Telecom EMEA business segments, including the right to the name Dantherm, to the private equity fund Procuritas Capital Investors V, the Board of Directors proposes that the company name be changed to: Dansk Industri Invest A/S.

In consequence hereof, it is proposed that Articles 1.1 and 1.2 of the Articles of Association be amended as follows:

- 1.1. The company's name is Dansk Industri Invest A/S.
- 1.2. The company's secondary names are: Glent & Co. Holding A/S (Dansk Industri Invest A/S), Dansk Invertit A/S (Dansk Industri Invest A/S) and Hosby Huse A/S (Dansk Industri Invest A/S).

7B

Under the current Articles of Association, the annual general meeting must elect between four and nine members to the Board of Directors. The Board of Directors proposes that the number of board members elected by the annual general meeting be between three and six members.

In consequence hereof, it is proposed that Article 8.2 of the Articles of Association be amended as follows:

- 8.2. The general meeting shall elect three to six members to the Board of Directors.

8. Any other business.

Shareholder information

The company's share capital amounts to DKK 35,952,870 divided into shares of DKK 5 each and multiples thereof. Each shareholding of DKK 5 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 to be considered by the general meeting, the audited annual report for 2015 and forms to be used if voting by proxy or by post will be available on the company website, www.danthermcooling.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 the 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 20 April 2016. 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 cards

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 (that is Thursday 21 April) by presenting proper identification (VP custody account number). The card can also be requested either by email to 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 owners 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 owners 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 25 April 2016 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 to investor@dantherm.com making sure that the vote reaches the company by 25 April 2016 at the latest.

Adoption requirements

Under item 7A and 7B on the agenda, adoption of the proposal requires that two thirds of the votes cast and two thirds of the voting share capital represented at the general meeting are in favour of the proposal, cf. Article 7.4 of the Articles of Association and Section 106(1) of the Danish Public and Private Limited Companies Act.

The remaining approvals, adoptions and elections take place by a simple majority of votes, see Article 7.4 of the Articles of Association.

Skive, 31 March 2016

Dantherm A/S
The Board of Directors