



NOTICE TO ATTEND AN EXTRAORDINARY SHAREHOLDERS' MEETING IN NIBE INDUSTRIER AB (PUBL)

In the event that the contents of the Swedish and English version of this notice should be found to diverge, the Swedish version shall prevail.

The shareholders in NIBE Industrier AB (publ), reg. no. 556374-8309, are hereby given notice to attend an extraordinary shareholders' meeting to be held at 5.00 p.m. CET Monday, 3 October 2016, at the company's premises, NIBE Marknadscenter, Järnväggsgatan 17 in Markaryd. Registration for the meeting commences at 3.30 p.m. CET.

RIGHT OF ATTENDANCE

A shareholder has the right to attend the meeting if the shareholder is both recorded in its own name in the share register kept on behalf of the company by Euroclear Sweden AB ("Euroclear") on Tuesday 27 September 2016, and has registered for attendance of the meeting to the company no later than Tuesday 27 September 2016.

The meeting will be held in Swedish.

NOMINEE REGISTERED SHARES

A shareholder, who has its shares registered in the name of a nominee, must – in addition to registration for attendance – request temporary entry in the transcription of the share register kept by Euroclear. Such a registration shall be made no later than on Tuesday 27 September 2016. The shareholder must inform the nominee well in advance of Tuesday 27 September 2016, at which time the register entry must have been made.

NOTICE

Notification of attendance at the meeting can be made in writing to the following address: NIBE Industrier AB, P.O. Box 14, SE-285 21 Markaryd, by phone +46 433/730 00, by e-mail info@nibe.se or by the homepage www.nibe.com. When submitting notification of attendance please state name, personal identity number/corporate identity number, address and telephone number, number of shares and class of shares as well as number of advisors.

PROXY

A shareholder represented by a proxy, should in advance, before the meeting forward a written and dated proxy together with the notification to the company. The proxy may at the time of the meeting not be older than one year if a longer period of validity is not stated in the proxy, however not longer than five years from the date of issue of the proxy. The original version of the power of attorney shall also be presented at the meeting. For this purpose the company provides the shareholders with a proxy form on the company's home page www.nibe.com. The proxy form can also be ordered by phone or by e-mail as described above. A person representing a legal entity shall present a certificate of registration or a corresponding document of qualification showing person(s) authorized to sign for the legal entity. As a confirmation of the notification of attendance NIBE Industrier AB will send an admission card which shall be brought to the meeting and shown at the recording.

Personal data obtained from the share register kept by Euroclear Sweden AB, notices and attendance at the meeting and information on representatives, proxies and assistants will be used for registration, preparation of the voting list for the meeting and, where appropriate, the minutes of the meeting.

PROPOSED AGENDA

1. Opening of the meeting.
2. Election of chairman of the meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination of whether the meeting has been duly convened.
7. Speech by the Managing Director.
8. Resolution on changes to the articles of association.
9. Resolution on approval of the Board of Directors' resolution on a new issue of shares with preferential rights for the shareholders.
10. Closing of the meeting.

PROPOSED RESOLUTIONS

Item 8 -Resolution on changes to the articles of association.

Because of the Board of Directors' resolution on a rights issue, subject to the shareholders' meeting's subsequent approval, the Board of Directors proposes that the shareholders' meeting resolves to amend items 4 and 5 in the current version of the articles of association.

The wording of item 4 is proposed to be changed from "The share capital shall amount to no less than forty million (40,000,000) SEK and no more than eighty million (80,000,000) SEK." to "The share capital shall amount to no less than sixty two million and five hundred thousand (62,500,000) SEK and no more than one hundred and twenty five million (125,000,000) SEK.

The wording of item 5 is proposed to be changed from "The number of shares shall be not less than two hundred fifty-six million (256 million) and a maximum of five hundred twelve million (512 million)." to "The number of shares shall be not less than four hundred million (400 million) and a maximum of eight hundred million (800 million)."

Item 9 - Resolution on approval of the Board of Directors' resolution on a new issue of shares with preferential rights for the shareholders.

The Board of Directors has on 30 August 2016, resolved, subject to the shareholders' meeting's subsequent approval, on a new issue of shares of class A and B with preferential rights for the shareholders. The rights issue is estimated to bring about SEK 3 billion prior to transaction costs. The following terms and conditions shall apply for the rights issue:

Right to subscribe for new shares and record date for the rights issue

Each shareholder of class A and B shall have preferential rights to subscribe for the new shares in the same class, in proportion to the shares previously owned. The record date for entitlement to participate in the rights issue with preferential right shall be 5 October 2016.

Shares of class A may only be subscribed for by exercise of subscription rights.

Subscription of class B shares may however be subscribed for without the support of subscription rights. If not all of the class B shares are subscribed for by exercise of subscription rights, the Board of Directors shall, up to the maximum amount of the rights issue, resolve on allotment of class B shares subscribed for without the exercise of subscription rights according to the following allotment principles:

- Firstly allotment of class B shares which have been subscribed for without the support of subscriptions rights shall be made to those who have subscribed for shares (regardless of class of shares) with the support of subscription rights, irrespective of whether or not they were shareholders on the record date, and, in case of over-subscription, in proportion to the number of subscription rights used by each one for subscription, and to the extent this is not possible, by drawing lots.
- Secondly allotment of class B shares which has been subscribed for without the support of subscription rights, shall be made to others who declared interest for subscription, without the support of subscription rights, and, in case of over-subscription, allotment shall be made pro rata in relation to such declared interest and, to the extent this is not possible, by drawing lots.

Subscription and payment

Subscription of shares, with or without subscription rights, shall be made during the period as from 10 October 2016 up to and including 25 October 2016.

Subscription of shares with the support of subscription rights shall be made by simultaneous payment, in cash, to a bank account designated by the company.

Subscription for class B shares without the support of subscription rights shall be submitted on a separate subscription form. Payment for shares subscribed for without subscription rights shall be paid to a bank account designated by the company no later than three (3) banking days after the decision on allotment has been sent out.

Authorization

The Board of Directors, or a board member appointed by the Board of Directors, is authorized to resolve, on 26 September 2016 at the latest, on the maximum amount by which the share capital shall be increased, the maximum number of shares to be issued, the number of existing shares that shall entitle to subscription for a certain number of new shares and the subscription price per share. The subscription price and other conditions shall be the same for shares of class A and B.

Entitlement for dividend

The new shares shall entitle to dividends as from the first record date for dividend to occur after the shares have been entered into the share register kept by Euroclear and the rights issue has been registered with the Swedish Companies Registration Office.

Others

Documents in accordance with Chapter 13, Section 6, of the Swedish Companies Act have been prepared and will be available at the company's office at Hannabadsvägen 5, Markaryd, Sweden. The Board of Directors, or whoever the Board of Directors may appoint, shall be authorized to make such minor adjustments of the above resolution as may prove necessary in connection with the registration with the Swedish Companies Registration Office or Euroclear.

MAJORITY REQUIREMENTS ETC.

The resolution by the general meeting to amend the Articles of Association in accordance with item 8 above requires that shareholders holding at least two-thirds of the votes cast as well as the shares represented at the meeting support the proposal and is conditional upon approval by the shareholders under item 9 above.

Resolution according to item 9 above is conditional upon the approval of item 8 above and requires that shareholders holding at least two-thirds of the votes cast as well as the shares represented at the meeting support the proposal.

NUMBER OF SHARES AND VOTES IN THE COMPANY

The Company has issued a total of 441,014 552 shares. Of which, 51,741,024 of these are class A shares and 389,273,528 are class B shares, the company holds no own shares. The total number of votes is 906,683,768. This information relates to the situation at the time of issuing this notice.

SHAREHOLDERS' RIGHT TO REQUEST INFORMATION

Pursuant to Chapter 7, Section 32 of the Swedish Companies Act (Sw. aktiebolagslagen) the Board of Directors and the managing director are under a duty to, if any shareholder so requests and the Board of Directors deems that it can be made without material damage to the company, provide information, regarding circumstances which may affect the assessment of a matter on the agenda and circumstances that can affect the assessment of the company's financial situation.

DOCUMENTATION

The Board of Directors' full proposal in accordance with items 8 and 9 and documents in accordance with Chapter 13, Section 6 of the Swedish Companies Act will be available at the company latest on Monday 12 September 2016, and will be sent to those shareholders who request this and provide their postal address. These documents will also be available on the Company's website from the same time and will be presented at the shareholders' meeting.

Markaryd, August 2016

The Board of Directors
NIBE Industrier AB (publ)