

STOCK EXCHANGE AND PRESS RELEASE

Gabriel Holding A/S
Notice of annual general meeting

Notice of annual general meeting of Gabriel Holding A/S

Time and date: 2.00 p.m. Wednesday, 14 December 2016
Place: The company's address: Hjulmagervej 55, 9000 Aalborg, Denmark

Agenda

1. Report of the Board of Directors on the company's activities during the last financial year.
2. Presentation of the annual report with auditors' report for approval.
3. Decision on appropriation of profit or loss under the approved annual report.
The Board of Directors recommends payment of a dividend of DKK 7.25 per DKK 20 share.
4. The Board of Directors proposes the following amendment to the Articles of Association:
 - a. Amendment to the Articles of Association (see Appendix 1).
5. Election of members of the Board of Directors.
The Board of Directors proposes re-election of directors Jørgen Kjær Jacobsen, Hans O. Damgaard and Søren B. Lauritsen and election of Group CFO Pernille Fabricius as a new member of the Board of Directors, following the death of Kai Taidal in September 2016. (See Appendix 2: "Background information on candidates for election to the Board of Directors at the general meeting").
6. Election of an auditor.
The Board of Directors proposes election of KPMG Statsautoriseret Revisionspartnerselskab.
7. Any other business.

The company invites you to view the company's new products and activities immediately after the general meeting.

The company's capital is nom. DKK 37,800,000, corresponding to 1,890,000 DKK 20 shares. Each DKK 20 share carries one vote.

Under Point 3.8 of the Articles of Association, a shareholder may only participate in general meetings and vote on the shares which, on the date of registration, i.e. a week before the general meeting, are either registered in the shareholder's name in the register of shareholders or the acquisition of which the shareholder has reported and documented on this date.

The company's register of shareholders is kept for the company by VP Investor Services A/S. Please use the e-mail address cfn@gabriel.dk to advise the company of appointments of proxies. Proxy forms are available from Gabriel Holding A/S.

The following material will be available on the company's website www.gabriel.dk by 24 November 2016:

- Notice of the meeting;
- The total number of shares and votes on the date of the notice;
- The documents to be presented at the general meeting, including the annual report;
- The agenda and the full text of all proposals; and
- Proxy form.

The printed version of the annual report will be available on 3 December 2016.

All shareholders are entitled to attend the general meeting provided that, on proof of their identity, they have been issued with an admission card from the company's office no later than three days prior to the general meeting. Admission cards may also be requested by contacting Christina Fuglsang Nielsen by phone at +45 9630 3117 or e-mail at cfn@gabriel.dk.

Appendix 1

The company proposes updating of the Articles of Association in response to the changes in the Companies Act during the last couple of years etc.

The following amendments are proposed:

1. "2.2 The shares shall be registered with VP Securities A/S in the bearer's name, but they may be listed by name in the Company's register of shareholders."
to be changed to
"2.2 The shares shall be registered with VP Securities A/S in the holder's name."
2. "3.2 The Company's general meetings shall be convened by the board of directors by publication on the Company's website and via the Danish Commerce and Companies Agency's IT system on notice of minimum three (3) weeks and maximum five (5) weeks, and in writing with the same notice to shareholders listed in the register of shareholders who have so requested. The written notice shall be sent to the address specified in the register of shareholders."
to be changed to
"3.2 The Company's general meetings shall be convened by the board of directors on the Company's website no earlier than five (5) weeks and no less than three (3) weeks prior to a general meeting, and in writing with the same notice to those shareholders, listed in the register of shareholders, who have so requested. The written notice shall be sent to the address specified in the register of shareholders."
3. "3.9 A shareholder shall have the right to be represented at the general meeting by proxy, and may attend together with an adviser. The form for appointment of proxy shall be submitted in writing and dated. Proxies for management may not be given for longer than twelve (12) months and shall be given for a specific meeting with an agenda known in advance."
to be changed to
"3.9 A shareholder shall have the right to be represented at the general meeting by proxy, and may attend together with an adviser. The form for appointment of a proxy shall be submitted in writing and dated. Proxies for management shall be granted for a specific meeting with an agenda known in advance."

Re point 5 on the agenda – Election of members of the Board of Directors

Background information on candidates for election to the Board of Directors at the general meeting:



Jørgen Kjær Jacobsen, general manager (age 64)
Chairman
Joined the Board of Directors in 2010 (D).

Executive positions: Raskier A/S.

Directorships: Mekoprint Holding A/S (CM), Roblon A/S (CM), Dolle A/S (CM), A/S Peder Nielsen Beslagfabrik (CM), Nordjyske Holding A/S (CM), MEDF Holding A/S (CM), BKI Foods A/S, Raskier A/S, Egebjerggaard A/S.

Shareholders' committee and local council: Sydbank A/S.

Foundations: Mads Eg Damgaards Familiefond (CM), Aalborg Stiftstidendes Fond (CM).



Hans Olesen Damgaard, group chief executive (age 51)
Vice-chairman
Joined the Board of Directors in 2015 (I).

Executive positions: Stibo A/S (CEO).

Directorships: Egetæpper A/S, LIFA A/S, Manini & Co A/S, Thygesen Textile Solutions A/S.



Søren Brahm Lauritsen, general manager (age 49)
Joined the Board of Directors in 2010 (D).

Executive positions: ONE Marketing A/S.

Directorships: ONE Marketing A/S (CM), GAB Invest ApS.



Pernille Fabricius, chief financial and operating officer (age 50)

Pernille Fabricius has substantial experience in managing global businesses including ISS and AP Moller-Mærsk.

Executive positions: JohnGuest, CFOO in London.

Directorships: SAFEonNET®, MT Højgaard, MT Højgaard Holding, Ipes, Royal Greenland.