

This is a translation into English of the original Danish text. In case of any discrepancies between the two texts, the Danish text shall prevail.

Notice convening the annual general meeting
of Brødrene Hartmann A/S (CVR no.: 63049611)

Tuesday 4 April 2017 at 1 pm
at Plesner Law Firm, Amerika Plads 37,
DK-2100 Copenhagen Ø

I Agenda

1. Report from the board of directors on the company's activities in the past financial year
2. Presentation of the audited annual report for adoption
3. Resolution on the discharge from liability of members of the executive board and the board of directors
4. Resolution on the distribution of profit or the payment of loss in accordance with the adopted annual report
5. Election of members to the board of directors
6. Adoption of the remuneration to the board of directors for 2017
7. Election of auditor
8. Motion from the board of directors for an authorisation to acquire treasury shares
9. Motion from the board of directors for an amendment to the articles of association as follows:
 - 9.a Amendment of the company's corporate language from Danish to Danish and English in the provision of article 2.1
 - 9.b Amendment of "NASDAQ OMX Copenhagen A/S" to "Nasdaq Copenhagen A/S" in the provision of article 4.1
 - 9.c Amendment of "stock exchange announcements" to "company announcements" in the provision of article 12a.2
 - 9.d Amendment of the company's provisions regulating the power to bind the company in the provision of article 18.1

10. Motion from the board of directors to authorise the chairman of the annual general meeting with a full right of substitution to file the resolutions passed at the general meeting for registration with the Danish Business Authority
11. Any other business

2 Elaboration on the motions

2.1 Re item 4 on the agenda

Resolution on the distribution of profit or the payment of loss in accordance with the adopted annual report.

The board of directors recommends to the annual general meeting that a dividend be distributed for 2016 of DKK 9.50 per share.

2.2 Re item 5 on the agenda

Election of members to the board of directors.

According to the articles of association, board members elected by the general meeting sit for a term of one year.

Agnete Raaschou-Nielsen, Niels Hermansen, Jørn Mørkeberg Nielsen and Steen Parsholt are up for re-election. The board of directors proposes that they be re-elected.

An outline of the background of the individual board members:

Agnete Raaschou-Nielsen (59) has special competencies in the international process industry, production, sales, management and finance. Manager of Aalborg Portland A/S until 2011. Previously CEO of Zacco Denmark A/S, CEO of Coca-Cola Tapperierne A/S and Vice President of Carlsberg A/S. Now engaged in board work etc. full-time. Agnete Raaschou-Nielsen chairs the board of Arkil Holding A/S, the investment funds Danske Invest, Danske Invest Select, Profil Invest and ProCapture as well as the investment trusts Danske Invest Institutional and AP Invest. She is vice chairman of the board for Dalhoff Larsen & Horneman A/S, Novozymes A/S (audit committee) and Solar A/S (audit committee). She is a board member of Aktieselskabet Schouw & Co. (audit committee) and Danske Invest Management A/S.

Niels Hermansen (63) is the managing director of Stjerneskansen Holding ApS and has special competencies in general management in the process and packaging industry. Until 2005 CEO of Neoplex/Mondi Packaging Nyborg A/S and before that CEO of Fritz Hansen

A/S. Now engaged in board work etc full-time. Niels Hermansen chairs the boards of Idavang A/S (audit committee), Fredericia Furniture A/S and Vikan A/S and is a board member of Nito A/S, Stjerneskanen Holding A/S, Vissing Holding A/S and Vissingfonden.

Jørn Mørkeberg Nielsen (56), Manager. Jørn Mørkeberg Nielsen has special competencies in international management, innovation management, business-to-business sales and marketing, optimisation processes in production and financial management. Until 2016, CEO of Xilco Holding CH AG (parent company of Sonion A/S) and chairman of a number of Sonion subsidiaries. Jørn Mørkeberg Nielsen is a member of the board of directors of KK Group A/S and Viet-Jacobsen Fonden.

Steen Parsholt (65) has special competencies in international management, finance and controlling. Until 2005 Nordic manager of AON and member of the European management. Previously group CEO of NCM Holding in Amsterdam and inter alia CEO of Citibank in Denmark. Now engaged in board work etc full-time. Steen Parsholt chairs the boards of Coinify ApS, Dades A/S, Equinox Global Ltd. (UK), Ejendomsaktieselskabet af 1. maj 2015 and Reviva SA (Luxembourg), and is a board member of Glitnir HoldCo ehf., Secure Alternative Investments A/S, Secure Capital A/S and Secure Fondsmæglerselskab A/S.

2.3 Re item 6 on the agenda

Adoption of the remuneration to the board of directors for 2017.

The board of directors presents its motion for the board remuneration for 2017 for adoption by the shareholders at the general meeting. The board of directors recommends that the board remuneration for 2017 for ordinary board members is regulated from DKK 200,000 to DKK 225,000. The vice chairman and the chairman receive this remuneration multiplied by two and three, respectively.

Ordinary members of the audit committee receive remuneration equalling ½ of the directors' remuneration. The chairman of the audit committee receives remuneration equalling 1½ of the directors' remuneration.

2.4 Re item 7 on the agenda

Election of auditor

The board of directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab be re-elected as the company's auditor in accordance with the audit committee's recommendation in this respect.

The audit committee has neither been influenced by third parties nor been subject to agreements with third parties restricting the general meeting's election to certain auditors or certain auditing firms.

2.5 Re item 8 on the agenda

Motion from the board of directors for an authorisation to acquire treasury shares.

The board of directors is authorised to let the company acquire treasury shares at a maximum nominal value of DKK 14,030,180 in the period until the next annual general meeting at the listing price at the time of acquisition plus/minus a maximum 10 per cent.

2.6 Re item 9 on the agenda

The board of directors has proposed the following amendments to the articles of association.

Re item 9.a on the agenda

Amendment to the provision in article 2.1 concerning amendment of the company's corporate language from Danish to Danish and English. In consequence, the board of directors proposes that the provision in article 2.1 be amended as follows:

2.1 *The company's corporate languages are Danish and English.*

Re item 9.b on the agenda

Amendment to the provision in article 4.1 concerning amendment of "NASDAQ OMX Copenhagen A/S" to "Nasdaq Copenhagen A/S".

The board of directors has proposed to change the wording of article 4.1 as follows:

4.1 *The share capital of the company amounts to DKK 140,301,800. The share capital is divided into shares of DKK 20 or multiples thereof. The shares are listed on Nasdaq Copenhagen A/S and are issued through VP Securities A/S.*

Re item 9.c on the agenda

Amendment to the provision in article 12a.2 concerning amendment of "stock exchange announcements" to "company announcements".

The board of directors has proposed to change the wording of article 12a.2 as follows:

12a.2 Notices convening the shareholders to ordinary and extraordinary general meetings, including the complete motions for amendments to these articles of association, agenda, annual report, interim report, quarterly report, company announcements, minutes of general meetings, proxy forms, postal voting forms and admission cards as well as other general information from the company to the shareholders, may be sent electronically, including by email.

Re item 9.d on the agenda

Amendment to the provision in article 18.1 concerning the company's provisions regulating the power to bind the company.

The board of directors proposes to change the company's provisions regulating the power to bind the company to the effect that the company can also be bound by the joint signatures of the company's chief financial officer and the chairman of the board. In consequence, the board of directors has proposed to amend the provision in article 18.1 as follows:

18.1 The power to sign for the company shall be exercised by the chief executive officer jointly with another executive director or jointly with the chairman or the deputy chairman of the board of directors, or by the chief financial officer jointly with the chairman of the board of directors, or by the joint signatures of all members of the board of directors.

2.8 Re item 10 on the agenda

Motion from the board of directors to authorise the chairman of the annual general meeting with a full right of substitution to file the resolutions passed, including the amended articles of association, with the Danish Business Authority and to make such alterations or additions to the resolutions passed as may be required for the registration of the said resolutions with the Danish Business Authority.

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In fulfilment of the requirement set out in section 97 of the Danish Companies Act, it is stated that the share capital of Brødrene Hartmann A/S represents a total nominal value of DKK 140,301,800, and that each share amount of DKK 20 confers one vote upon the holder at the general meeting.

A full and unabridged version of the company's annual report 2016 is available in Danish and English on hartmann-packaging.com under "Investor > Financials ". The agenda and the complete motions are contained in this notice convening the annual general meeting.

Effective from 10 March 2017, this notice convening the annual general meeting, including the agenda, the complete motions, a statement of the total number of shares and voting rights as at the date of this notice convening the annual general meeting, proxy forms, postal vote forms and the draft amended articles of association are available on hartmann-packaging.com under "Investor > General meetings".

On 10 March 2017, this notice convening the annual general meeting, including links to the agenda and the complete motions, was sent electronically upon request to the shareholders listed in the company's register of shareholders.

New registered shareholders may have the notice convening the annual general meeting sent to them by making a request to the company not later than 13 March 2017.

The following adoption requirements must be met in order for the motions to be considered passed:

- The motions under agenda items 2, 3, 4, 5, 6, 7, 8 and 10 may be passed by simple majority.
- The motion under agenda item 9.b may be passed if two thirds of the share capital are represented at the general meeting and if the motion is passed by two thirds of both the votes cast and of the share capital represented at the general meeting. If two thirds of the share capital are not represented at the general meeting but if the motion has been passed by two thirds of both the votes cast and of the share capital represented, a new general meeting will be convened as soon as possible where the motion may be passed by two thirds of the votes cast without regard to the amount of the represented share capital.
- The motions under agenda items 9.a, 9.c and 9.d may be passed if the motions are passed by two thirds of both the votes cast and of the share capital represented at the general meeting.

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Shareholders wishing to attend the general meeting and exercise their voting rights must follow the procedures set out below:

All shareholders are entitled to attend the general meeting and exercise their voting rights on the basis of their holding of shares as of the registration date, i.e. Tuesday 28 March 2017, which is one week before the day of the annual general meeting.

The shareholding of the individual shareholder must be determined as of the end of the registration date on the basis of the listing of the shareholder's shares in the register of shareholders as well as notifications of shareholdings received by the company with a request for listing in the register, but not yet registered.

To be listed in the register of shareholders and included in the determination of the shareholding, notifications of shareholdings must be proved by the presentation of a transcript from VP Securities A/S or similar documentation which may not be issued more than one month prior to the presentation of the documentation. Such documentation must be received by the company by the end of the registration date at the latest.

Only persons registered as shareholders as of the registration date, Tuesday 28 March 2017, are entitled to attend and vote at the general meeting. However, to attend the company's general meeting shareholders must have submitted a request for an admission card to the company in due time against presentation of proof of identity, see below.

Admission cards and proxy forms may be ordered until Friday 31 March 2017 at 11.59 pm.

The ordering of admission cards or the granting of proxies for the annual general meeting may be made on the website of Brødrene Hartmann A/S, hartmann-packaging.com, or on the website of VP Investor Services A/S, vp.dk/gf, not later than Friday 31 March 2017 at 11.59 pm.

Please note that the use of electronic proxies requires access to an online bank or an identity as VP user and a VP code.

Please note - since this is something new - that this year, no application forms for requesting admission cards will be available for the shareholders. Ordering of admission cards for the annual general meeting may be made on the website of, respectively, Brødrene Hartmann A/S or VP Investor Services A/S (see above) or by contacting VP Investor Services A/S by telephone (see below).

Moreover, as something new, Brødrene Hartmann A/S will send out admission cards by email. This will require that your email address is already registered at InvestorPortalen. Following registration, you will receive an electronic admission card. Please bring along the electronic version on your smartphone or tablet. If you forget to bring your admission card, you may gain access to the annual general meeting on presentation of identification. You will receive voting cards at the admission registration at the annual general meeting. If one's email address has not been registered in the register of shareholders or if one does not wish to receive an electronic admission card, the admission card will be sent by ordinary mail to the shareholder in question.

Consequently, in connection with ordering an admission card for the annual general meeting on the website of Brødrene Hartmann A/S at hartmann-packaging.com or on the website of VP Investor Services A/S at vp.dk/gf, which must take place not later than Friday, 31 March 2017 at 11.59 pm, you are free to decide whether to receive the admission card by ordinary mail or email.

Admission cards to the annual general meeting - and forms for use by shareholders, e.g. if they are prevented from attending the general meeting in person and wish to grant proxies or vote by correspondence - are also available until Friday 31 March 2017 at the latest from VP Investor Services A/S (tel.: +45 43 58 88 91, Monday to Friday from 9 am to 4 pm).

Filled-in proxy forms must be returned to VP Investor Services A/S not later than Friday 31 March 2017 at 11.59 pm, at the address Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S or via email to vp.investor@vp.dk.

It is possible to vote by correspondence (postal votes) prior to the annual general meeting. Postal votes must be received by the company at the address VP Investor Services A/S, Weidekampsgade 14, P.O. Box 4040, DK-2300 Copenhagen S or via email to vp.investor@vp.dk not later than Monday 3 April 2017 at 11.59 pm.

Postal votes received by the company cannot be revoked.

Shareholders planning to call on VP Investor Services A/S in person should note that the office of VP Investor Services A/S is open between 9 am and 4 pm from Monday to Friday.

Shareholders may ask questions about the agenda before the general meeting provided that such questions are received by the company not later than Friday 31 March 2017 at 11.59 pm. Questions may also be asked at the annual general meeting.

Gentofte, 10 March 2017

Brødrene Hartmann A/S, the board of directors
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