

To the shareholders of  
**Alm. Brand Formue A/S**

Copenhagen, 24 March 2009

***Notice of the annual general meeting***

The annual general meeting of Alm. Brand Formue A/S will be held

**Friday, 17 April 2009 at 2:00 p.m.**

at Alm. Brand Huset, Auditoriet (the Auditorium), Midtermolen 7, DK-2100 Copenhagen Ø, Denmark, with the following agenda:

1. To receive the Board of Directors' report on the activities of the company
2. To submit the annual report with the auditor's report for adoption
3. To pass a resolution to discharge the Management Board and the Board of Directors from liability
4. To pass a resolution on the distribution of profit or the covering of loss, as the case may be, according to the annual report as adopted
5. To elect members to the Board of Directors
6. To appoint an auditor
7. To consider a proposal submitted by the Board of Directors to amend article 3(15) of the company's articles of association to read as follows: *"The company's register of shareholders is kept by I-NVESTOR DANMARK A/S, Kongevejen 418, DK-2840 Holte, Denmark, which the Board of Directors has appointed as the company's registrar. The register of shareholders shall contain a record of all shares in the company. For registered shares, the names of the shareholders shall be recorded."*
8. To pass a resolution to authorise the Board of Directors to make a decision regarding the company's acquisition of treasury shares.
9. Any other business

Adoption of the proposal under item 7 (amendment of the articles of association) requires a majority of not less than two thirds of the votes cast as well as of the voting share capital represented at the annual general meeting.

## **Submission of the complete proposals and the 2008 Annual Report**

The agenda, the complete proposals to be submitted at the annual general meeting and the 2008 Annual Report will be available for inspection by the shareholders at the company's offices at Midtermolen 7, DK-2100 Copenhagen Ø, Denmark, as from 6 April 2009 at the latest. At the same time, the agenda and the complete proposals to be submitted at the annual general meeting will be available at the company's website at [www.formue.almbrand.dk](http://www.formue.almbrand.dk). The 2008 Annual Report has been available at the company's website since 5 February 2009. The complete proposals and the 2008 Annual Report may be obtained by calling +45 35 47 70 14 on weekdays from 9:00 a.m. to 4:00 p.m.

## **Admission cards and voting papers**

Alm. Brand Formue A/S welcomes all shareholders to attend the annual general meeting if they have obtained an admission card for themselves and any accompanying adviser. Voting papers will be distributed together with the admission card. Please note that no shareholder may attend the annual general meeting unless he has ordered an admission card before the annual general meeting.

Admission cards for the annual general meeting may be requested from I-NVESTOR DANMARK A/S, Kongevejen 418, DK-2840 Holte, Denmark. To obtain a registration form, please call +45 35 47 70 14 on weekdays from 9:00 a.m. to 4:00 p.m. Voting papers will be distributed together with the admission card.

Admission cards and voting papers may be requested on or before Tuesday, 14 April 2009, as provided in article 8(1) of the articles of association. Voting papers will be sent or distributed at the door to shareholders entitled to vote who have obtained an admission card.

## **Proxy form**

Shareholders who are unable to attend the annual general meeting may issue a proxy to the Chairman of the Board of Directors (or a substitute appointed by him) or to another person appointed by the shareholder who will be attending the annual general meeting, on condition that the shareholder has obtained an admission card.

The above-referenced registration form also entitles its holder to issue a proxy.

## **Share capital and voting rights**

The company's share capital amounts to DKK 310,000,000 divided into shares of DKK 100 each or multiples thereof. The share capital is divided into A shares with a total nominal value of DKK 29,450,000 and B shares with a total nominal value of DKK 280,550,000. A shares carry ten votes per share amount of DKK 100 and B shares carry one vote per share amount of DKK 100.

In order to vote at the annual general meeting, shareholders must have obtained an admission card for the annual general meeting in due time. See above. Voting rights attaching to shares acquired by transfer

are furthermore conditional on the shareholder having caused the shares to be registered in the register of shareholders or having given notice of and documented their acquisition before the notice to convene the annual general meeting. See article 8(2) of the articles of association. Shareholders may document their acquisition to the company for example by presenting a statement, issued not more than five days previously, from VP Securities Services or from the account-holding bank (the depository). Any custody account statement from VP Securities Services or the account-holding bank must be accompanied by a written statement from the shareholder declaring that the shares have not been and will not be transferred to others until after the general meeting.

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All shareholders are welcome to attend the annual general meeting, although they have issued a proxy, or although they are not entitled to vote under article 8 of the articles of association.

**Alm. Brand Formue A/S**  
The Board of Directors