

Amagerbanken

Announcement no. 05-2009
23 March 2009

Nasdaq OMX Copenhagen A/S

Company Announcement

Amagerbanken's Annual General Meeting

Amagerbanken held its ordinary general meeting on Monday, 23 March at 7 pm during which the Annual Report 2008 and the allocation of profits or cover of loss were adopted.

The general meeting adopted the proposal of abolition of the Bank's Advisory Board and establishment of direct election for the Board of Directors so that the part of the Board of Directors elected by the general meeting and elected for a term of 1 year, consists of at least 4 members and at most 8 members.

The former Board of Directors consisting of Mr. N. E. Nielsen, attorney, Mr. Villy Rasmussen, Manager, Mr. Henrik Zimino, Mayor and Mr. Kent Madsen, Managing Director was re-elected and new elected for the Board of Directors was Mr. Carsten Ehlers, state-authorised accountant, Mr. Henrik Håkonsson, Managing Director and Mr. Jesper Reinhardt, Manager. At the subsequent board meeting the Board of Directors elected Mr. N. E. Nielsen, attorney as chairman and Mr. Villy Rasmussen, Manager as vice chairman.

Besides this two new local councils for Amager and Greater Copenhagen respectively will be established. For a number of years we have had local councils in Odense and Århus.

KPMG, Statsautoriseret Revisionspartnerselskab was re-elected as auditors.

The Board of Directors and the Advisory Board's proposal of authorisation for the Board of Directors to acquire own shares within 10 per cent of the share capital to the valid quoted price with a deviation of up to 10% at the time of acquisition was adopted.

On the basis of the continued weak economic outlooks the Bank maintained its expectations for 2009 as expressed in the Annual Report 2008.

The chairman informed that the Bank will apply for participation in Bank Package II and will convene an extraordinary general meeting about this when the capital structure has been determined.

Yours faithfully

AMAGERBANKEN



Jørgen Brændstrup
Managing Director
and Chief Executive

Amagerbanken is an independent financial institution with branches in Denmark's three largest cities, Copenhagen, Århus and Odense. The foundation of the Bank is our 560 employees, 120,000 customers and 51,000 shareholders.