

# NOTICE CONVENING THE ANNUAL GENERAL MEETING

Amagerbanken Aktieselskab's ordinary Annual General Meeting will be held on Monday, 23 March 2009 at 7.00 pm at Bella Center, Center Boulevard, 2300 Copenhagen S.

Agenda according to article 9 of the Articles of Association:

1. The Board of Directors' report on the Bank's activities during the past year.
2. Presentation of Annual Report including consolidated accounts for adoption and motion for allocation of profit or cover of loss according to the adopted Annual Report.
3. Proposal submitted by the Advisory Board and the Board of Directors.

As part of the modernisation of the Bank's management structures the Advisory Board and the Board of Directors unanimously propose abolition of the Advisory Board and establishment of direct election for the Board of Directors. Instead the Bank will have 4 local councils, Amager, Odense, Greater Copenhagen and Århus to assist the Bank in its continued development. The Articles of Association are proposed to be amended so that all provisions of the Advisory Board, election for this and its tasks are discontinued and a stipulation of the General Meeting's election of a Board of Directors of 4 to 8 members at direct election is inserted. The proposal includes most essentially a proposal of a new article 13:

"The members of the Board of Directors are elected by the General Meeting except those members who are elected in accordance with Danish legislation of representation of employees in the Board of Directors.

The part of the Board of Directors elected by the General Meeting, elected for a term of 1 year, consists of at least 4 members and at most 8 members. Re-election may take place. No person attained at an age of 67 years at the time of the General Meeting is eligible for the Board of Directors."

4. Election of members to the Board of Directors according to the submitted proposal under item 3.

The Board of Directors is elected by the Advisory Board. If the submitted proposal under item 3 is adopted, direct election of members to the Board of Directors should be made at the General Meeting.

The present members of the Board of Directors are unanimously recommended by the Advisory Board and the Board of Directors to be elected by the General Meeting. These are: Mr. N. E. Nielsen, Mr. Villy Rasmussen, Mr. Henrik Zimino and Mr. Kent Madsen. In the same way the following persons are also recommended to be new elected for the Board of Directors: Mr. Carsten Ehlers, Mr. Henrik Håkansson and Mr. Jesper Reinhardt. In the Bank's annual report and at the Bank's website, [www.amagerbanken.dk](http://www.amagerbanken.dk) further information is available of the recommended candidates.

If the submitted proposal under item 3 is not adopted, an election of 5 members to the Advisory Board should be made. The Advisory Board and the Board of Directors unanimously recommend election of Mr. Villy Rasmussen, Mr. Niels Svenningesen, Mr. Jesper Reinhardt, Mr. Carsten Ehlers and Mr. Henrik Håkansson.

5. Election of auditor.

In accordance with article 24 of the Articles of Association KPMG C. Jespersen Statsautoriseret Revisionspartnerselskab retires. The Board of Directors recommends re-election.

6. Proposals submitted by shareholders, Board of Directors or Advisory Board.

The Advisory Board and the Board of Directors unanimously propose the following:

## 6.A Acquirement of the Bank's own shares.

The Board of Directors is authorised to allow Amagerbanken Aktieselskab to acquire its own shares - until the next ordinary Annual General Meeting - and within 10% of the Bank's share capital to the valid quoted price with a deviation of up to 10% at the time of acquisition. However, not by implementation of a share buy-back programme of own shares.

## 6.B Authorisation to notification of the adopted proposal

The Board of Directors recommends that the Board of Directors is authorised to notify the adopted proposal and make the amendments of the adopted proposals, which the Danish Commerce and Companies Agency, the Danish Securities Centre, NASDAQ OMX Copenhagen or other authorities might require or request made as a condition for registration or approval.

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The agenda and the complete proposals, the audited Annual Report including consolidated accounts for 2008 will be available for examination at least 8 days before the Annual General Meeting at the Bank's Head Office. Notice of the Annual General Meeting has furthermore been sent to all registered shareholders.

Adoption of the recommended proposals under the agenda, items 2, 4, 5, 6A and 6B requires that the proposals are adopted with ordinary majority, cf. section 77 of the Danish Companies Act combined with section 11 of the Articles of Association.

Adoption of the recommended proposal under the agenda, item 3 requires that the proposal is adopted with at least 2/3 of the votes as well as of the represented voting share capital, cf. section 78 of the Danish Companies Act combined with section 12 (1) and (3) of the Articles of Association.

Amagerbanken Aktieselskab's share capital comprises nom. DKK 221,821,900 distributed in shares at a price of DKK 20. In accordance with article 8 of the Articles of Association each share amount of DKK 1 gives one vote when the shares are registered in Amagerbanken Aktieselskab's register of shareholders as no shareholder can cast more votes than equal to 1/1000 of the present share capital and no one can as proxy cast more votes than equal to 1/1000 of the present share capital.

Any shareholder or proxy for a shareholder have access to the General Meeting provided that the shares are registered in holder's name in the Bank's register of shareholders and when the shareholder has received admission card, cf. article 7 of the Articles of Association and below.

The Bank's shareholders may choose Amagerbanken Aktieselskab as custodian bank in order to exercise their financial rights through Amagerbanken Aktieselskab.

Copenhagen, 5 March 2009  
Board of Directors

### Order for admission card

Admission card to the Annual General Meeting and shareholders' meetings can be ordered till Wednesday, 18 March 2009:

- At the Bank's website, [www.amagerbanken.dk](http://www.amagerbanken.dk) (24 hours)
- At telephone no. +45 32 66 67 97 (during normal opening hours)
- By inquiry in the Bank's branches (during normal opening hours)

**The deadline for ordering admission cards expires on Wednesday, 18 March 2009.**

Ordered admission cards will be sent by ordinary mail.

NB: There will be free parking at the Bella Center parking place.

