
NOTICE OF THE ANNUAL GENERAL MEETING OF AMBU A/S

The board of directors of Ambu A/S, CVR no. 63 64 49 19, hereby convenes the annual general meeting of the company, which is held on

Wednesday, 16 December 2009 at 4 pm

at The Black Diamond, Dronningesalen, Søren Kierkegaards Plads 1, 1221 Copenhagen K, Denmark.

Agenda:

1. The management's report on the company's activities in the past year.
2. Presentation for adoption of the annual report and consolidated financial statements.
3. Proposal of the board of directors on the appropriation of profit or covering of loss in accordance with the adopted annual report.
4. Grant of discharge to the board of directors and executive board.
5. Election of members to the board of directors.

Bjørn Ragle and John Stær are up for re-election. For more information, please refer to page 30 in the company's annual report.

6. Appointment of auditors.

The board of directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionsaktieselskab be reappointed.

7. Proposals from the board of directors:

(a) Authorisation to the board of directors to acquire treasury shares

The board of directors proposes that it be authorised in accordance with s. 48 of the Danish Public Companies Act in the period until the next annual general meeting and in one or more stages to acquire treasury shares [for a nominal value of up to 10% of the company's share capital and at a price which does not deviate by more than 10% from the most recently quoted price on the stock exchange.

(b) Amendment of the company's articles of association

VP Securities Services (Værdipapircentralen) has changed its name and in consequence hereof it is proposed that "Værdipapircentralen A/S" is changed to "VP Investor Services A/S (VP Services A/S)" in article 5, and in article 8, sub-articles 1 and 2 in the articles of association it is proposed that "Værdipapircentralen" is changed to "VP SECURITIES A/S". It is proposed that in article 5 of the articles of association "Helgeshøj Allé 61, 2630 Taastrup, Denmark" is changed to "Weidekampsgade 14, 2300 København S".

Copenhagen Stock Exchange has changed its name to NASDAQ OMX Copenhagen. Consequently, it is proposed that "the Copenhagen Stock Exchange" is changed to "NASDAQ OMX Copenhagen" in article 7, sub-article 6, and article 8, sub-articles 1 and 2 in the articles of association.

8. Proposals from a shareholder:

(a) "As it must be considered inexpedient for AMBU to have a lawyer as chairman who has a tarnished reputation with two fines from the Disciplinary Board of the Danish Bar and Law Society, including the fine from 2009, where he was found guilty of a "very serious" violation of the Danish Administration of Justice Act, the general meeting obliges the board of directors to immediately elect a new chairman."

(b) "The general meeting obliges the board of directors to present a resolution to amend the articles of association at next year's general meeting to the effect that AMBU's articles of association in future adopt all the Nørby committee's recommendations for good corporate governance."

Approval or adoption of the proposals made under items 2-7a and 8a-8b of the agenda is subject to a simple majority of votes, see article 16, sub-article 1, of the articles of association and s. 77 of the Danish Public Companies Act.

Approval or adoption of the proposal made under item 7b of the agenda is subject to at least a qualified majority of two-thirds of the votes cast as well as of the voting share capital represented at the AGM voting in favour of the proposal, see article 16, sub-article 1, of the articles of association and s. 77 of the Danish Public Companies Act.

On the date of this notice, Ambu A/S's share capital amounts to DKK 118,762,980 divided into shares of DKK 10 each. Each class A share of DKK 10 carries ten votes, whereas each class B share of DKK 10 carries one vote.

No later than eight days before the date of the AGM, the agenda, the complete proposals and the audited annual report with the consolidated financial statements will be made available for inspection at the company's offices, Baltorpbakken 13, 2750 Ballerup, Denmark, and be sent to all registered shareholders who have so requested.

To attend the general meeting, shareholders must apply for an admission card for themselves and any accompanying advisor(s) at least five days before the general meeting. Admission cards may be obtained by contacting VP Investor Services A/S (VP Service A/S) at tel. +45 4358 8891, or electronically on the company's website www.ambu.com/da under "Investor Relations" or on VP Investor Services A/S's website www.vp.dk/gf (remember to state your VP custody account number).

When requesting an admission card, the shareholder must document his title to shares in the company either by such shares having been registered in Ambu A/S's register of shareholders or by presentation of appropriate documentation of the shareholders' title to the shares from the shareholder's account-holding bank, which documentation must have been issued no more than 14 days prior to the date of presentation.

Registered shareholders may also submit proxies electronically through Ambu A/S's website www.ambu.com/da under "Investor Relations" or through VP Investor Services A/S (VP Service A/S) website www.vp.dk/gf. Please note that submission of an electronic proxy is only possible if you have access to a netbank or have a VP user and a VP code.

Requests for admissions cards and/or electronic proxy submission must have been made **no later than Friday, 11 December 2009 at 4.00 pm.**

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Ballerup, December 2009

Board of directors

Ambu A/S – Baltorpbakken 13, 2750 Ballerup, +45 7225 2000