

NASDAQ OMX Copenhagen A/S



Hovedkontoret
Femøvej 3, 4700 Næstved
Tlf. 55 78 01 11
CVR-nr. 4017 2319
post@maxbank.dk

25. marts 2010

Max Bank Annual General Meeting held on 23 March 2010

Following the Annual General Meeting, we can inform you that:

- The Supervisory Board's report, the financial statements and the proposal to cover loss were adopted.
- Dan Andersen, Executive Officer, and Steen Sørensen, Executive Officer, were both re-elected Supervisory Board members.
- Deloitte Statsautoriseret Revisionsaktieselskab of Copenhagen was re-appointed as auditors and PriceWaterhouseCoopers of Næstved as alternates.
- The first proposal presented by the Supervisory Board on authority to increase the Bank's share capital was adopted, but no final resolution was passed in this respect as the Annual General Meeting was unable to form a quorum.
- The second proposal presented by the Supervisory Board on the addition of the possibility of voluntary conversion of a state-funded capital injection as well as the decision on the related capital increase, including authority for the Supervisory Board to increase the Bank's share capital, was adopted, but no final resolution was passed in this respect the Annual General Meeting was unable to form a quorum.
- The third proposal presented by the Supervisory Board on amendment to the Articles of Association resulting from the new Danish Companies Act. These proposals involve:
 - Changing the term "register of shareholders" to "register of owners";
 - Changing the time limit for requesting access cards from five to three days prior to the holding of general meetings;
 - Introducing rules on registration dates;

- Amending the rules on submission of instruments of proxy etc;
- Amending the shareholders' right to demand the holding of an annual general meeting;
- Changing the notice of general meetings;
- Changing the time limit for presenting final proposals, annual report etc;
- Changing the time limit for presenting proposals for items to be entered on the agenda for the general meeting.

All the proposals were adopted.

- The fourth proposal presented by the Supervisory Board on authority to notify the Danish Commerce and Companies Agency was adopted.
- The fifth proposal presented by the Supervisory Board on authority to acquire own shares was adopted.

Information was given that, due to the Annual General Meeting being unable to form a quorum with respect to items 1 and 2, an extraordinary general meeting would be convened for Tuesday, 20 April 2010, at 10.00 a.m. at the Bank's head office in Femøvej 3, Næstved, for the final discussion of the proposals.

Otherwise, the Annual General Meeting provided no information of relevance to pricing that had not previously been published.

Supervisory Board election

At the Supervisory Board meeting held in direct continuation of the Annual General Meeting, the Supervisory Board re-elected Hans Fossing Nielsen, Engineer, as Chairman and Dan Andersen as Vice-Chairman.

Yours faithfully
Max Bank A/S

Susanne Arp
Phone +45 55 78 01 66
e-mail sva@maxbank.dk

This document is an unofficial translation of the Danish original. In the event of any inconsistencies the Danish version shall apply.