

NASDAQ OMX Copenhagen A/S  
Nikolaj Plads 6  
DK-1007 Copenhagen K

**Date** 27 February 2012  
**Page** 1 of 1

**Company announcement no. 2/2012**

## **Alm. Brand Formue A/S - Annual General Meeting**

With reference to the information obligations for issuers of listed securities on NASDAQ OMX Copenhagen A/S we enclose the agenda of the annual general meeting to be held on 26 March 2012. We also enclose the complete proposals.

Please direct any questions regarding the announcement to Bo Overvad, Managing Director, on tel. +45 3547 8678.

**Yours sincerely,**

Alm. Brand Formue A/S

*Søren Boe Mortensen*  
Chairman

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

Copenhagen, 27 February 2012

***Notice of annual general meeting***

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

**Monday, 26 March 2012 at 2:00 p.m.**

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

1. Report by the Board of Directors on the activities of the company
2. Presentation of the annual report with the auditor's report for approval
3. Resolution to discharge the Management Board and Board of Directors from liability
4. Resolution on the distribution of profit or the treatment of loss according to the approved annual report
5. Election of members to the Board of Directors
6. Appointment of auditors
7. Any other business

**Presentation etc. of documents for use at the annual general meeting**

The agenda, the complete proposals to be submitted at the annual general meeting and the Annual Report 2011 will be available for inspection by the shareholders at the company's offices at Midtermolen 7, 2100 Copenhagen Ø, Denmark.

Moreover, (1) the notice of the annual general meeting, (2) information about the total number of shares and voting rights in the company (including the total number for each share class) as at the date of the notice, (3) the agenda, (4) the complete proposals to be submitted at the annual general meeting and (5) the Annual Report 2011 are available at the company's website ([www.formue.almbrand.dk](http://www.formue.almbrand.dk)). The agenda, the complete proposals and the Annual Report 2011 are also available from the company on request on tel. +45 35 47 70 14 on weekdays from 9:00 a.m. to 4:00 p.m.

**Right to ask questions**

Prior to the annual general meeting, the shareholders may ask questions in writing to the company's management concerning matters of significance to the assessment of the Annual Report 2011, the company's position in general or other matters to be considered at the annual general meeting. This right also extends to the company's relationship with other companies in the Alm. Brand Group. A shareholder wishing to exercise his right to ask questions may send the question by letter to Alm. Brand Formue A/S, Midtermolen 7, 2100 Copenhagen Ø, Denmark. The answer may be provided in writing, including by making the answer available on the company's website ([www.formue.almbrand.dk](http://www.formue.almbrand.dk)). Management may refrain from answering a question, if the person asking the question is not represented at the annual general meeting. Shareholders may also ask questions orally to the company's management at the annual general meeting concerning the matters set forth above. In addition, questions concerning the Annual Report 2011 may be asked orally to the company's auditors appointed by the shareholders.

### **Record date**

A shareholder's right to attend and vote at the annual general meeting is determined on the basis of shares held by the shareholder on the record date, see section 84 of the Danish Companies Act and article 8(1) of the articles of association. The record date is Monday, 19 March 2012. The shares held by the individual shareholder are made up at the record date at 11:59 p.m. on the basis of registration of the shareholder's ownership in the register of shareholders and any notifications about ownership received by the company for entry in the register of shareholders.

### **Admission cards and voting papers**

In order to attend the annual general meeting, shareholders must have obtained an admission card for themselves or their proxy and any accompanying adviser in due time. Voting papers will be distributed together with the admission card.

Admission cards for the annual general meeting may be obtained by filling in and returning the enclosed registration form to Computershare A/S, Kongevejen 418, 2840 Holte, Denmark by letter using the enclosed envelope or by fax no. +45 45 46 09 98.

*Admission cards and voting papers may be requested on or before Thursday, 22 March 2012 at 11.59 p.m., cf. article 8(1) of the articles of association. Voting papers will be forwarded or distributed at the door to shareholders entitled to attend and vote who have obtained an admission card in due time. Voting papers are used if a resolution at the annual general meeting is put to a secret ballot.*

### **Proxy or voting by correspondence**

Shareholders who are unable to attend the annual general meeting may issue an instrument of 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 in due time as set forth above. Shareholders may also vote by correspondence.

The registration form mentioned above entitles the holder to (1) issue a proxy or (2) vote by correspondence. Please note that shareholders may either issue a proxy or vote by correspondence. The options may not be combined.

To receive this form, please call +45 35 47 70 14 on weekdays from 9:00 a.m. to 4:00 p.m.

Shareholders entitled to attend and vote who have obtained an admission card in due time may send a written and dated instrument of proxy to the company by e-mail to [abf@almbrand.dk](mailto:abf@almbrand.dk). A shareholder wishing to withdraw a proxy may also do so by e-mail to [abf@lmbrand.dk](mailto:abf@lmbrand.dk). Proxies must be available in a signed and dated form at the annual general meeting.

Votes by correspondence must be forwarded to Computershare A/S, Kongevejen 418, 2840 Holte, Denmark. Votes by correspondence cannot be withdrawn. Votes by correspondence must be received by Computershare A/S before the annual general meeting.

### **Share capital and voting rights**

The company's share capital amounts to DKK 31,000,000 nominal value divided into shares of DKK 10 nominal value each or multiples thereof. The share capital is divided into Class A shares with a total nominal value of DKK 2,945,000 and Class B shares with a total nominal value of DKK 28,055,000. Class A shares carry ten votes per nominal share amount of DKK 10 and Class B shares carry one vote per nominal share amount of DKK 10.

\* \* \* \* \*

All shareholders are welcome to attend the annual general meeting, although they have issued a proxy, voted by correspondence or although they are not entitled to vote under section 84 of the Danish Companies Act and article 8 of the articles of association.

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

**Annual general meeting of Alm. Brand Formue A/S on Monday, 26 March 2012  
at 2.00 p.m. at Alm. Brand Huset, Auditoriet (the Auditorium), Midtermolen 7, 2100  
Copenhagen Ø, Denmark.**

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**AGENDA:**

1. Report by the Board of Directors on the activities of the company
2. Presentation of the annual report with the auditor's report for approval
3. Resolution to discharge the Management Board and Board of Directors from liability
4. Resolution on the distribution of profit or the treatment of loss according to the approved annual report
5. Election of members to the Board of Directors
6. Appointment of auditors
7. Any other business

**COMPLETE PROPOSALS:**

**Re agenda item 1:**

The Board of Directors proposes that the report be approved.

**Re agenda item 2:**

The Board of Directors proposes that the annual report with the auditor's report be approved.

**Re agenda item 3:**

The Board of Directors proposes that the Board of Directors and the Management Board be discharged from liability with respect to the 2011 financial year.

**Re agenda item 4:**

The Board of Directors proposes that the DKK 57,274,000 loss for the year be transferred to "Retained earnings" under shareholders' equity.

**Re agenda item 5:**

Ulla Heurlin does not stand for re-election. All other members of the company's Board of Directors, consisting of Søren Boe Mortensen, Carsten Dinsen Andersen, Poul Juhl Fischer and Jacob Schousgaard,

are up for election. The Board of Directors proposes re-election of Søren Boe Mortensen, Carsten Dinsen Andersen, Poul Juhl Fischer and Jacob Schousgaard.

In addition, the Board of Directors proposes that Kim Bai Wadstrøm, who holds the position of Chief Executive of Alm. Brand Bank A/S and holds the office of chairman of the Board of Directors of Alm. Brand Leasing A/S, be elected.

Information on directorships held by the existing board members in other business enterprises is included in the company's Annual Report 2011, to which reference is made.

Following adoption of the resolution proposed by the Board of Directors, the Board of Directors will consist of Søren Boe Mortensen, Carsten Dinsen Andersen, Poul Juhl Fischer, Jacob Schousgaard and Kim Bai Wadstrøm, of which Carsten Dinsen Andersen, Poul Juhl Fischer and Jacob Schousgaard are considered to be non-affiliated members.

**Re agenda item 6:**

The company must appoint or re-appoint an auditor. The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab be appointed as the company's auditors.

**Re agenda item 7:**

No business to be transacted.

**Alm. Brand Formue A/S**

Board of Directors