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ALM. BRAND A/S

Notice of Extraordinary General Meeting

Pursuant to Article 5 of the Articles of Association of Alm. Brand A/S, notice is hereby given that an Extraordinary General Meeting will be held at 9:00 a.m. on Wednesday, 19 November 2008, at the address Alm. Brand Huset, Midtermolen 7, DK-2100 Copenhagen Ø.

Agenda

The agenda comprises the following business:

- a. Proposals from the Board of Directors concerning reduction of the company's share capital by DKK 88,000,000 from DKK 1,476,000,000 to DKK 1,388,000,000 for the purpose of distribution to the shareholders by cancellation of the company's holding of treasury shares. The holding of treasury shares has been acquired from the company's shareholders including as part of the execution of share buy-back programmes. Article 3(1) of the Articles of Association must be updated in connection with the reduction.
- b. Any other business.

Pursuant to Article 8.6 of the Articles of Association, adoption of the proposal under item a require approval by a majority of two thirds of the votes cast as well as of the voting share capital represented at the general meeting. The voting share capital amounts to DKK 1,476,000,000 and each share amount of DKK 80 carries one vote.

The agenda and the complete proposals as well as the Annual Report for 2007 and the Board of Directors report and statement on this from the company's auditor according to Section 44a, subsection 1, cf. Section 29, subsection 2, of the Companies Act will be available for inspection by the shareholders at the company's offices, Midtermolen 7, DK-2100 Copenhagen Ø, as from and including 10 November 2008. This material will also be sent to any registered shareholder who has so requested.

Admission cards may be requested from 31 October 2008 up to and including 14 November 2008 at 4 p.m. on our website www.almbrand.dk or by approaching Aktiebog Danmark A/S on facsimile +45 45 46 09 98.

Exercise of voting rights at the Extraordinary General Meeting is conditional upon the share to which the voting right attaches being registered in the shareholder's name in the register of shareholders, or on the shareholder having notified the company of and substantiated his acquisition, for example by presenting a statement from VP Securities Services or from the custodian bank (the depository) issued not more than five days previously. The custody account statement from VP Securities Services or the custodian bank must be accompanied by a written statement from the shareholder declaring that the shares have not been and will not be transferred to others until after the general meeting. If the share has been acquired by transfer, registration, or notification and substantiation, must have taken place on or before 31 October 2008.

Copenhagen, 31 October 2008

THE BOARD OF DIRECTORS