

Notice of Annual General Meeting

Max Bank A/S convenes Annual General Meeting on Thursday, 27 March 2008 at 7 p.m. in Ny Ridehus, Grønnegades Kaserne, Grønnegade 10, Næstved.

Agenda:

1. The Supervisory Board presents its report.
2. The audited annual report is submitted for adoption.
3. Proposals for appropriation of profit.
4. Election of Supervisory Board members.

By rotation, the following will retire:
Sven Jacobsen, Executive Officer.

The Supervisory Board proposes re-election.

Hans Fossing Nielsen, Engineer.

The Supervisory Board proposes re-election.

5. Appointment of auditors and alternate auditors.
6. Recommendation by the Supervisory Board:

Acquisition of own shares:

Proposal to empower the Supervisory Board to acquire own shares for up to 10% of the share capital at the listed price effective at the time of acquisition plus/minus 10%. The empowerment shall be effective until 1 April 2009.

7. Any other business.

Max Bank's share capital amounts to DKK 41,400,000 and has been paid up in full.

The voting right is exercised by one vote for every DKK 20 worth of listed share capital up to DKK 20,000 worth of listed share capital. No shareholder or administrative officer for the shareholder may vote by more than 1,000 votes.

From Tuesday, 18 March 2008, the agenda, financial statements including auditor's report and the management's review will be available for inspection of the shareholders in Max Bank's head office.

Admission cards/voting ballots for the Annual General Meeting will be supplied upon request up to and including Tuesday, 25 March 2008. Please note that attendance in the Annual General Meeting and exercise of voting right is contingent upon our receipt of your request before expiry of the deadline.

The Supervisory Board



maxbank.dk



Please return this form to:
AKTIEBOG DANMARK A/S
Kongevejen 118
DK-2840 Holte

VP account number:

Internet password:

You can also request an
admission card
or submit your proxy
at maxbank.dk

REQUEST FOR ADMISSION CARD OR SUBMISSION OF PROXY

Please tick off one of the four options below. REMEMBER to sign on the back.

1. Notice of attendance

I will attend Max Bank's Annual General Meeting on Thursday, 27 March 2008 at 7 p.m. in Ny Ridehus, Grønnegades Kaserne, Grønnegade 10, Næstved, and request that an admission card be mailed to me.

Remember to sign on the back.

2. Submission of general proxy to the Supervisory Board

I will not attend the Annual General Meeting and hereby submit general proxy to the Supervisory Board of Max Bank A/S – with power of delegation on my/our behalf to appear at the convened Annual General Meeting of Max Bank on 27 March 2008 and to cast votes in accordance with the recommendations of the Supervisory Board.

Remember to sign on the back.

3. Submission of proxy to the Supervisory Board with indication of how I wish to vote

I will not attend the Annual General Meeting and wish that my votes be cast in accordance with the boxes ticked off on the back of this document. If no boxes have been ticked off, the proxy will be used to cast votes or to refrain therefrom at the discretion of the Supervisory Board.

This proxy will be applied only where other parties request that a vote be conducted.

Remember to sign on the back.

If you tick off here,
please remember
to fill in the back

4. Submission of proxy to a third party

I will not attend the Annual General Meeting and hereby submit proxy to:

(Name of proxy)

(Address of proxy)

Remember to sign on the back

This form has to reach AKTIEBOG DANMARK A/S no later Tuesday, 25 March 2008 either by fax no + 45 4546 0998 or by returning the form in the enclosed return envelope. Neither Max Bank A/S nor AKTIEBOG DANMARK A/S shall be responsible for any delay which may be attributable, for example, to the postal service's turnaround time.

Yes. I would like to receive a copy of the annual report of Max Bank for 2006 by mail.

– brænder for det ypperste

VP account number:

You can also request an admission card or submit your proxy at maxbank.dk

Internet password:

If you have ticked off:

"3. Submission of proxy to the Supervisory Board with indication of how I wish to vote", you will need to fill in the voting ballot below.

Decision pursuant to the agenda for the General Meeting on 27 March 2008	For	Against	Abstention
1. The Supervisory Board's report on the activities of the Bank in the past financial year.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2. Submission of the annual report for adoption.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Decision on appropriation of profit or coverage of losses in accordance with the adopted annual report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of members for the Supervisory Board:			
Sven Jacobsen, Executive Officer (The Board recommends re-election)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Hans Fossing Nielsen, Engineer (The Board recommends election)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Appointment of an auditor and alternate auditor. The Supervisory Board recommends the following be re-appointed:			
Auditor: Deloitte Statsautoriseret Revisionsaktieselskab	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Alternate auditor: PricewaterhouseCoopers, Næstved	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Recommendation by the Supervisory Board to acquire own shares. The Supervisory Board is empowered to acquire own shares for up to 10% of the share capital at the listed price plus/minus 10% at the time of purchase. The empowerment shall have effect until 1 April 2009.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Any other business.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Signature

Date

Signature

Max Bank A/S convenes its Annual General Meeting on Thursday, 27 March 2008 at 7 p.m. in Ny Ridehus, Grønnegades Kaserne, Grønnegade 10, Næstved

PRACTICAL
INFORMATION
AND
THE SHAREHOLDER
EVENT IN SEPTEMBER
— PLEASE
TURN PAGE

Agenda

1. The Supervisory Board presents its report.
2. The audited annual report is submitted for adoption.
3. Proposals for appropriation of profit.
4. Election of Supervisory Board members.
By rotation, the following will retire:
Sven Jacobsen, Executive Officer. The Supervisory Board proposes re-election.
Hans Fossing Nielsen, Engineer. The Supervisory Board proposes re-election.
5. Appointment of auditors and alternate auditors.
6. Recommendations by the Supervisory Board:
Acquisition of own shares:
The Supervisory Board will recommend the Annual General Meeting to authorise the Supervisory Board to acquire own shares within 10% of the share capital at the quoted price effective at the time of acquisition plus/minus 10%.
The authorisation shall be effective until 1 April 2009.
7. Any other business.

Max Bank's share capital amounts to DKK 41,400,000 and has been paid up in full.

The voting right is exercised by one vote for every DKK 20 worth of listed share capital up to DKK 20,000 worth of listed share capital. No shareholder or administrative officer for the shareholder may vote by more than 1,000 votes.

Presentation of candidates for the Supervisory Board - item 4 of the agenda



Sven Jacobsen, Executive Officer

Sven Jacobsen is Executive Officer of AL-CON Conveyor A/S, which produces conveyors for industrial companies around the world.

With his broad experience in the industrial sector in Denmark and internationally, Sven Jacobsen puts forth a special effort in relation to the Bank's corporate segment and strategic development.

THE SUPERVISORY BOARD PROPOSES RE-ELECTION.



Hans Fossing Nielsen, Engineer

Hans Fossing Nielsen is the major shareholder of the contracting and carpentry company, H. Nielsen & Søn A/S, which carries on building projects under specialist subcontracts as well as main and turnkey contracts.

Hans Fossing Nielsen has been Supervisory Board Chairman since 1990 and therefore has extensive experience and is an important driver in the Bank's development and considerable change processes. Also, his profound insight into the business community, not least in the property sector where the bank has a major market share, is of great importance in the Supervisory Board work.

THE SUPERVISORY BOARD PROPOSES RE-ELECTION.

Chairman of the Annual General Meeting

The Supervisory Board has appointed Henrik Rasmussen (Supreme Court of Attorney) of Næstved Chairman of the Annual General Meeting.

Practical information

Please find below some practical information on the Annual General Meeting for 2008, which is held in Ny Ridehus, Grønnegades Kaserne in Næstved.

The Annual General Meeting starts at 7 p.m. The doors will be open from 6 p.m.

Access

You can access from the Kvikly parking lot as well as from Grønnegades Kaserne.

Parking

You can park at Kvikly's large parking lot and by Grønnegades Kaserne.

Gathering

After the Annual General Meeting, we will host a light meal of small sandwiches, wine, coffee and cakes. At the same time, you will have the opportunity of talking to the Bank's supervisory Board, executive staff and other shareholders in the Bank.



Show for shareholders in September 2008

This year, our shareholders are invited to a special Max Bank Show, which is also held in Ny Ridehus, Grønnegades Kaserne in Næstved. We have arranged five show nights from Sunday, 7 September to Thursday, 11 September.

This means that a total of 2,200 shareholders can participate. The event is free for shareholders with a minimum of 10 shares (at 15 May 2008). If you have less than 10 shares, the ticket price is DKK 500. Prior to 9 May 2008, you will be able to augment your share portfolio and gain access to our benefit programme for shareholders based on: "The more shares, the more benefits." Consult your financial advisor on purchase of shares and the special benefits you can obtain.

An invitation to our show night will reach the mailboxes of the shareholders on Saturday, 7 June 2008. This date will kick off the ticket reservation.