

Annual general meeting of Alm. Brand Formue A/S to be held at 2 p.m. on Friday, 17 April 2009 at Alm. Brand Huset, Auditoriet (the Auditorium), Midtermolen 7, DK-2100 Copenhagen Ø.

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 adoption
3. Resolution to discharge the Management Board and the Board of Directors from liability
4. Resolution on the distribution of profit or covering of loss, as the case may be, in accordance with the approved annual report
5. Election of members to the Board of Directors
6. Appointment of auditors
7. Resolution proposed by the Board of Directors to amend Article 3(15) of the company's Articles of Association to read as follows: *"The company's register of shareholders is kept by I-NVESTOR DANMARK A/S, Kongevejen 418, DK-2840 Holte, Denmark, which the Board of Directors has appointed as the company's registrar. The register of shareholders shall contain a record of all shares in the company. For registered shares, the names of the shareholders shall be recorded."*
8. Resolution to authorise the Board of Directors to make a decision regarding the company's acquisition of treasury shares
9. 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 adopted.

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 2008 financial year.

Re agenda item 4:

The Board of Directors proposes that the DKK 337,846,000 loss for the year be transferred to shareholders' equity.

Re agenda item 5:

All members of the company's Board of Directors, consisting of Henrik Nordam, Søren Boe Mortensen, Carsten Dinsen Andersen, Poul Juhl Fischer and Jacob Schousgaard, are up for election. The Board of Directors proposes that the existing Board members be re-elected.

Information on directorships held by the existing Board members in other Danish public limited companies is included in the company's annual report for 2008, to which reference is made.

As requested by NASDAQ OMX Copenhagen A/S on 15 December 2008, the Board of Directors has considered the amended corporate governance recommendations of 10 December 2008, including whether the composition of the Board of Directors factors in diversity with respect to gender, age and other factors. The Board of Directors welcomes qualified candidates, irrespective of gender or age, but does not consider gender or age to be a qualification in itself.

Re agenda item 6:

The company's auditors are up for election. The Board of Directors proposes that Deloitte Statsautoriseret Revisionsaktieselskab be re-appointed as the company's auditors.

Re agenda item 7:

The Board of Directors proposes that Article 3(15) of the Company's Articles of Association be amended to read as follows: *"The company's register of shareholders is kept by I-NVESTOR DANMARK A/S, Kongevejen 418, DK-2840 Holte, Denmark, which the Board of Directors has appointed as the company's registrar. The register of shareholders shall contain a record of all shares in the company. For registered shares, the names of the shareholders shall be recorded."*

Re agenda item 8:

The Board of Directors proposes that, for the period until the next annual general meeting, it be authorised to make a decision regarding the company's acquisition of treasury shares in one or more purchases representing a nominal value of up to 10% of the share capital. The consideration for such shares may not deviate by more than 10% from the official price quoted on NASDAQ OMX Copenhagen A/S at the time of acquisition.

Re agenda item 9:

No business to be transacted.

Yours sincerely,

Alm. Brand Formue A/S

The Board of Directors