

ALM. BRAND A/S

Notice of annual general meeting

Pursuant to article 5 of the articles of association, notice is hereby given that the annual general meeting will be held at 11:00 a.m. on Wednesday, 26 April 2023, at Scandic Hotel, Skelbækgade 3A, 1717 Copenhagen V, Denmark.

The general meeting will also be webcast, see 'Practical information' below.

Pursuant to article 6 of the articles of association, the agenda comprises the following business:

- a. Presentation of the annual report for approval and resolution for the discharge from liability of the Board of Directors and the Management Board.
- b. Presentation of proposed resolution on the distribution of profit according to the approved annual report.
- c. Authorisation to acquire own shares.
- d. Election of members to the Board of Directors.
- e. Appointment of auditors.
- f. Proposals received
 - (1) Proposal from the Board of Directors for approval of the remuneration report for 2022.
 - (2) Proposal from the Board of Directors for approval of the remuneration policy for Alm. Brand Group for 2023.
- g. Authorisation to the chairman of the meeting to apply for registration of resolutions.
- h. Any other business.

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Majority

Adoption of the resolutions proposed in f.(1) and f.(2) requires a simple majority of the votes cast. The other proposed resolutions included in the agenda are also adopted by a simple majority of votes.

Share capital and voting rights

The nominal value of the company's share capital is DKK 1,541,140,000, divided into 1,541,140,000 shares with a nominal value of DKK 1 each. Each share with a nominal value of DKK 1 carries one vote at general meetings, see article 8.3 of the articles of association.

A shareholder is entitled to attend and vote on the basis of the shares held by the shareholder on the record date, i.e. Wednesday, 19 April 2023. The shares held by each shareholder are calculated on the record date on the basis of the information recorded about such shareholder's ownership in the register of shareholders and notifications about ownership received by the company for entry into the register of shareholders, but which have not yet been recorded in the register of shareholders.

Attendance at general meetings and voting

Shareholders wishing to attend the general meeting must request an admission card no later than on Friday, 21 April 2023. Admission cards are available from the shareholder portal on the company's website, www.almbrand.dk, using NemID or username and password. The password is stated in the registration form. Admission cards may also be obtained by contacting the company's office, Midtermolen 7, 2100 Copenhagen Ø, Denmark, or the company's registrar, Computershare A/S, by e-mail to gf@computershare.dk or on tel. +45 45 46 09 97.

Electronic admission cards will be issued and sent to the shareholders' e-mail address registered in the shareholder portal. Please bring the admission card to the annual general meeting, either electronically on a smartphone/tablet or as a printed copy. In the event of errors in relation to the electronic admission card, or if it is not possible for you to receive the admission card or print it, the admission card will be issued at the registration desk at the entrance to the annual general meeting against presentation of proper proof of identity. Voting papers will be handed out at the registration desk at the entrance to the annual general meeting.

Shareholders who do not expect to attend the general meeting may submit a postal vote or issue a proxy to the Board of Directors or to a person attending the general meeting and appointed by the relevant shareholder. Shareholders may issue a proxy or submit a postal vote electronically on the shareholder portal via the company's website, www.almbrand/aktionærportal, using NemID or username and password. The proxy and postal voting form may also be sent by letter post to Computershare A/S, Lottenborgvej 26, 2800 Kgs. Lyngby, Denmark, or by e-mail to gf@computershare.dk. The instrument of proxy or postal vote must be received by Computershare A/S on or before Friday, 21 April 2023

The shareholders' right to submit 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 for 2022, the company's position in general or other matters to be considered at the annual general meeting. A shareholder wishing to exercise this right to ask questions may send the question by letter to Alm. Brand A/S, Attn: The Management Board, Midtermolen 7, 2100 Copenhagen Ø, Denmark, or by e-mail to: information.investor@almbrand.dk. The answer may be provided in writing, including by making the answer available on the company's website, www.almbrand.dk.

Shareholders may also ask questions to the company's management orally at the general meeting regarding the matters set forth above.

Additional information about the general meeting

At the company's website, www.almbrand.dk, information on and documents concerning the general meeting, including (1) the notice, (2) information about the total number of shares and voting rights in the company on the date of the notice, (3) the agenda and the complete proposals, (4) the annual report for 2022, (5) a list of candidates nominated for board membership, (6) a memorandum about the remuneration policy, (7) the draft remuneration policy for Alm. Brand Group for 2023, (8) the remuneration report for 2022 and (9) the proxy and postal voting form.

The above-mentioned documents will also be sent to all registered shareholders who have so requested.

Practical information

The general meeting will be live webcast on 26 April 2023 at 11:00 a.m., allowing shareholders to attend the general meeting online. The webcast will cover the podium, presentations and the rostrum. Shareholders may log in via Webcast on the shareholder portal.

Shareholders attending by webcast will not be able to ask questions or vote electronically. Votes must be cast either by physical attendance, by issuing a proxy or by submitting a postal vote.

Copenhagen, 4 April 2023

THE BOARD OF DIRECTORS