To the shareholders of
ALM. BRAND A/S

5 August 2020

The Annual General Meeting of Alm. Brand A/S will be held on

Friday, 28 August 2020 at 10:00 a.m.

at Clarion Hotel Copenhagen Airport, Ellehammersvej 20, 2770 Kastrup, Denmark.

Measures as a consequence of the Covid-19-Virus (physical attendance is not recommended)
In accordance with the policy of the Company relating to the ongoing Covid-19 outbreak, the board of directors advises all shareholders not to participate in the annual general meeting in person, but instead vote by postal vote or attend by proxy to the chairman of the board of directors, in accordance with instructions described in "Voting by proxy or correspondence". The general meeting will be transmitted directly via webcast, please see below "Practical Information".

For your information, we attach the notice convening the meeting and the agenda and the complete proposals. Due to the Corona-situation no refreshments will be served in connection with the meeting. Parking is possible on payment of a parking fee.

Admission cards and voting papers
You may request your admission card and voting papers on the shareholder portal on our webside www.almbrand.dk by use of NemID or the user name and the password. The password is shown on the registration form. If you make use of the electronic registration you will receive an immediate confirmation. You may also request admission card and voting papers by application to the company's office at Midtermolen 7, DK-2100 Copenhagen, Denmark, or by completing, printing and sending the registration form to the company's registrar Computershare A/S, Lottenborgvej 26, DK- 2800 Kgs. Lyngby, Denmark or by email to gf@computershare.dk or by telephone to Computershare A/S on +45 45 46 09 97.

Admission cards and voting papers may be requested up to and including Wednesday, 26 August 2020 at 9:00 a.m. and your request form must therefore be received by the company's registrar or the company on that date.

An electronic admission card will be issued and sent to the email address you have 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.

We recommend that you check that you have registered your email address at the shareholder portal and that it is correct.

Please note that you also have to request admission card for a prospective companion/adviser.

Voting by proxy or correspondence
Like at previous General Meetings, you may give the Board of Directors or another person who can take part in the meeting a proxy to cast your votes for you. Furthermore, your can choose to vote by correspondence before the meeting. If you choose to vote by correspondence please note that the vote cannot be withdrawn.

Proxies may be nominated electronically and votes by correspondence may be cast electronically through the shareholder portal on the company's website, www.almbrand.dk, by use of NemID or your user name and password or by completing and printing the enclosed proxy and voting form and submitting it to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, Denmark or by email to gf@computershare.dk so that it reaches the company or Computershare A/S on or before Wednesday, 26 August 2020, at 9:00 a.m. Please remember to date and sign the form.

Additional documents
If you wish to receive information about the total number of shares and voting rights in the company as at the date of the notice, the complete annual report for the year ended 31 December 2019 (review and financial statements), a note concerning the remuneration policy and/or the remuneration policy of the Alm. Brand Group, the material may be obtained by telephone on +45 35 47 79 07 on weekdays between 9:00 a.m. and 4:00 p.m. In addition, the material in question is available from the company's website not later than three weeks before the annual general meeting.

Practical information
The annual general meeting will be transmitted directly in Danish via webcast on 28 August 2020 at 10:00 (CET) in order for the shareholders to see and hear the general meeting. The webcast recording will show the podium, the presentations and the speaking platform and will be available for the shareholders via the shareholder portal under Webcast.

The webcast-transmission does not include the opportunity to ask questions or vote electronically. Voting takes place either by voting in person, voting by proxy or correspondence. Due to the Covid-19 infection risk the board of directors advises, that shareholders do not participate in person.

Yours faithfully

ALM. BRAND A/S