To the shareholders of
ALM. BRAND A/S

31 March 2021

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

Monday, 26 April 2021 at 11:00 a.m.

Due to the Covid-19 pandemic the Board of Directors has decided to hold the annual general meeting as a fully elec-tronic general meeting without the possibility of physical attendance in accordance with section 1 of the Danish Executive Order no. 2240 of 29 December 2020, which due to the pandemic allows companies to conduct fully electronic general meetings regardless that the company's Articles of Association do not include authorization to hold fully electronic general meetings.

For your information, we attach the notice convening the meeting and the agenda and the complete proposals.

Admission cards and voting papers
The general meeting is held as a fully electronic meeting without physical attendance in accordance with section 1 of the Danish Executive Order no. 2240 of 29 December 2020, which due to the Covid-19 pandemic allows fully electronic general meetings even though there is no authorisation for such meetings in a company's Articles of Association.

Electronic participation in the general meeting takes place through Lumi AGM, which can be accessed via a computer, tablet or smartphone using a web browser. To participate online, go to the website http://web.lumiagm.com on a computer, tablet or smartphone. Please be advised, that it must be the latest version of either Chrome, Safari, Inter-net Explorer 11, Edge or Firefox that is used. Please ensure that the chosen web browser is compatible by logging in early. Login and help desk open one hour before the meeting begins.

Shareholders wishing to participate in the general meeting must order an admission card in due time for the order to be received by Computershare A/S no later than on 22 April 2021 by:

- visiting Alm. Brands Shareholder Portal at www.almbrand.dk and registering electronically (remember to have your NemID or your VP account number available).

Login details appear on the admission card, that will be sent to the email address registered by the shareholder in the Shareholder Portal. It is therefore important that the shareholder ensures that the registered email address is correct. The admission card may also be downloaded directly from the Shareholder Portal.

A shareholder may attend the general meeting together with an advisor, provided that an admission card was ordered in due time for the advisor.

Questions about notification of participation, use of the Shareholder Portal and Lumi AGM may be directed to Computershare A/S at +45 45 46 09 97 prior to the general meeting on weekdays at 9.00 am – 3.00 pm CET as well as during the general meeting.

Alm. Brand uses electronic media to communicate with its shareholders. Consequently, shareholders are urged to make sure that they have registered a correct email address in the Shareholder Portal to receive communications from the company such as e.g. the notice to convene general meetings.

The right of shareholders to ask questions
Prior to the 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 2020, the company's position in general or other matters to be considered at the general meeting. A shareholder wishing to exercise his right to ask questions may send the question by letter to Alm. Brand A/S, Attn. The Management Board, Midtermolen 7, DK-2100 Copenhagen Ø, Denmark or by email 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 in writing to the company's management at the general meeting concerning the matters set forth above.

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

Voting by proxy or correspondence
Shareholders not expecting to be able to participate in the electronic general meeting can vote by correspondence or nominate the Board of Directors or another person appointed by the shareholder who attends the general meeting as a proxy. Proxies may be nominated and votes by correspondence can be cast electronically through the shareholder portal on the company's website, www.almbrand.dk, by use of NemID or user name and password. The proxy and voting form can also be forwarded by mail to Computershare A/S, Lottenborgvej 26, DK-2800 Kgs. Lyngby, Denmark or by email to gf@computershare.dk. The proxies and votes by correspondence are to reach the company or Computershare A/S on or before Friday, 23 April 2021 at 9:00 a.m.

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 2020 (review and financial statements), the remuneration report 2020, 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.

Yours faithfully

ALM. BRAND A/S