

ALM. BRAND A/S

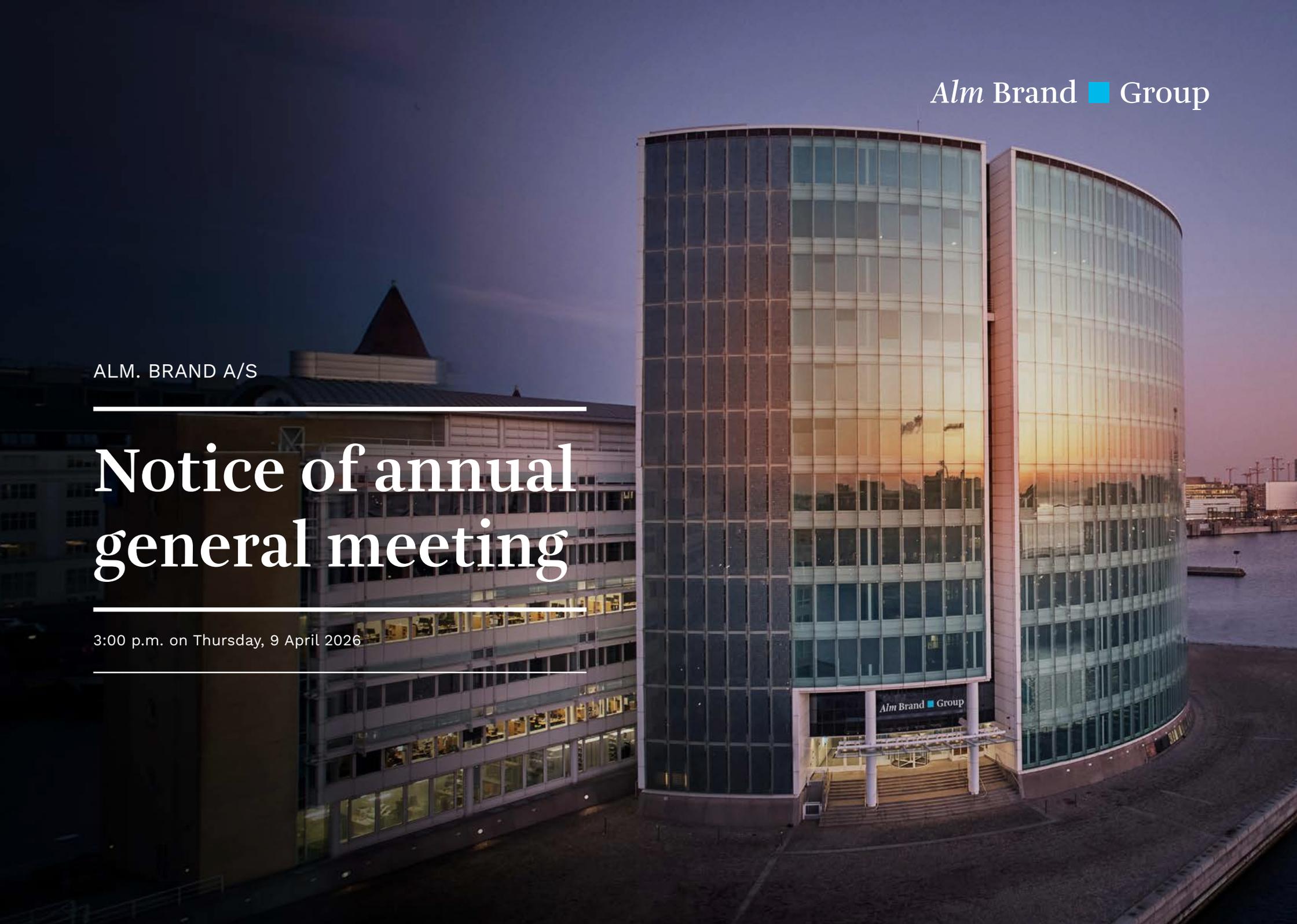
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# Notice of annual general meeting

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3:00 p.m. on Thursday, 9 April 2026

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# Agenda

**Pursuant to article 5 of the articles of association, notice is hereby given that the annual general meeting of Alm. Brand A/S will be held at 3:00 p.m. on Thursday, 9 April 2026 at Alm. Brand, Midtermolen 7, 2100 Copenhagen Ø, Denmark.**

**The general meeting will also be webcast, see "Transmission via webcast" below.**

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

1. Report by the Board of Directors on Alm. Brand A/S's activities during the past financial year
2. Presentation of the annual report for approval and discharge of the Board of Directors and the Executive Management from liability
3. Resolution on the distribution of profit according to the approved annual report
4. Presentation of the remuneration report for 2025 for an indicative vote
5. Approval of the remuneration policy for Alm. Brand Group
6. Approval of board remuneration for 2026
7. Proposals from the Board of Directors
  - a. Renewal of existing authorisation to acquire treasury shares
  - b. Reduction of share capital with a view to cancellation of treasury shares
  - c. Presentation of annual report and publication of company announcements in the English language
8. Election of members to the Board of Directors
9. Appointment of auditors and sustainability auditors
10. Authorisation to the chairman of the meeting
11. Any other business

# Complete proposals

## Re. 1) Report by the Board of Directors on Alm. Brand A/S's activities during the past financial year

The Board of Directors proposes that the report by the Board of Directors on Alm. Brand A/S's activities during 2025 be duly noted.

## Re. 2) Presentation of the annual report for approval and discharge of the Board of Directors and the Executive Management from liability

The Board of Directors proposes that the shareholders approve Alm. Brand A/S's annual report for 2025 and discharge the Board of Directors and the Executive Management from liability.

## Re. 3) Resolution on the distribution of profit according to the approved annual report

The Board of Directors proposes that a dividend of DKK 0.66 per share be paid in respect of 2025 for a total dividend payout of DKK 933 million. The remaining profit is proposed to be transferred to the company's distributable reserves.

## Re. 4) Presentation of the remuneration report for 2025 for an indicative vote

The Board of Directors proposes that the shareholders approve the remuneration report for 2025 in the indicative vote.

The remuneration report for 2025 has been prepared in accordance with the requirements of section 139b of the Danish Companies Act and section 144 of the Danish Insurance Business Act and is submitted to the

shareholders for an indicative vote. The remuneration report for 2025 provides disclosure of Alm. Brand A/S's remuneration decisions concerning the Board of Directors and the Executive Management for 2025.

## Re. 5) Approval of the remuneration policy for Alm. Brand Group

The Board of Directors proposes that the shareholders approve the remuneration policy applicable to the financial enterprises of Alm. Brand Group. No amendments to the applicable remuneration policy are proposed. The remuneration policy is available on the company's website: [Alm. Brand - Annual General Meeting](#)<sup>1</sup>.

## Re. 6) Approval of board remuneration for 2026

The Board of Directors proposes that the basic fee be increased from DKK 450,000 per year to DKK 475,000 per year, it being noted that the basic fee was most recently adjusted in 2023. Moreover, it is proposed that the Deputy Chairman still receive twice the annual fee and that the Chairman receive triple the annual fee.

The Board of Directors further proposes that the fees paid to the chairs of the risk committee and the audit committee, respectively, be increased by DKK 50,000 per year, while the fees paid to the ordinary committee members remain unchanged. No adjustments to the fees paid to the members of the remuneration committee are proposed. The fees paid for membership of the board committees are thus proposed to be as follows:

Committee	Basic fee	Fee paid to committee chair
Risk committee:	DKK 150,000	DKK 250,000
Audit committee:	DKK 150,000	DKK 250,000
Remuneration committee:	DKK 35,000	DKK 50,000

No separate fee is paid for membership of the nomination committee.

## Re. 7) Proposals from the Board of Directors

### Re. 7.a) Renewal of existing authorisation to acquire treasury shares

The Board of Directors proposes that the existing authorisation be renewed so that the Board of Directors be authorised, in the period until 30 April 2027, to allow the company to acquire treasury shares against consideration for ownership or as collateral, provided that the nominal value of the total number of shares in the company held by the company and its subsidiaries does not exceed, and as a consequence of the acquisition will not exceed, 10% of the share capital. If shares are acquired for ownership, the purchase price must not diverge from the price quoted on Nasdaq Copenhagen at the time of acquisition by more than 10%.

### Re. 7.b) Reduction of share capital with a view to cancellation of treasury shares

The Board of Directors proposes to reduce the share capital in accordance with section 188(1)(ii) of the Danish Companies Act by a nominal amount of DKK 48,000,000 from DKK 1,453,000,000 nominal value to DKK 1,405,000,000 nominal value with a view to

<sup>1</sup> <https://investorrelations.almbrand.dk/English/governance-and-sustainability/agm/agm-details/2026/Annual-General-Meeting/default.aspx>

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effecting a payout to the shareholders by way of cancellation of treasury shares.

The Board of Directors recommends implementing the capital reduction by cancelling shares with a nominal value of DKK 48,000,000 from the company's holding of treasury shares. The shares were acquired as part of the company's share buyback programmes at a total purchase price of DKK 811 million.

The capital reduction is proposed to be carried out at a premium compared to the nominal value of the shares, as the reduction is proposed to be effected at a price of DKK 16.9 (rounded), corresponding to the average price paid per share.

If the capital reduction is completed, the total reduction amount will be transferred to Alm. Brand A/S's distributable reserves.

The Board of Directors assess that the capital reduction may be effected without adversely affecting the company's minority shareholders and creditors.

The resolution to reduce the share capital is made by the shareholders in general meeting subject to the majority of votes required for amendment of the articles of association.

If adopted, the proposal will result in the following amendment of article 3.1 of the articles of association effective from the completion of the capital reduction:

"The Company's share capital, which has been fully paid up, amounts to DKK 1,405,000,000."

## **Re. 7.c) Presentation of annual report and publication of company announcements in the English language**

The Board of Directors proposes that the company present the annual report in the English language, but that the Board of Directors may resolve to also present the annual report in the Danish language, see section 100a of the Danish Companies Act. Moreover, it is proposed that the company should be able to publish company announcements in the English language only, see section 4(4) of the Danish Executive Order on disclosure requirements for issuers. The proposal is submitted as a consequence of the company's shareholders being increasingly of international origin.

If adopted, the proposal will result in article 14 of the articles of association being amended from "Annual report" to "Annual report and company announcements" and the following being added as new articles 14.2 and 14.3 of the articles of association:

- "14.2 The Company's annual report must be prepared and presented in English. The Board of Directors may resolve to also present the annual report in Danish.
- 14.3 The Company may publish company announcements in English only."

## **Re. 8) Election of members to the Board of Directors**

Pursuant to article 9.2 of the articles of association, board members elected by the shareholders are elected for terms of one year, and retiring board members are eligible for re-election.

The Board of Directors proposes that six candidates

be elected at the annual general meeting. In addition, the Board of Directors will have three board members elected by the employees. The Board of Directors proposes re-election of the following three candidates who are also members of the Board of Directors of Alm. Brand af 1792 fmba:

- Jan Skytte Pedersen
- Tina Schmidt Madsen
- Christian Høegh-Andersen

The Board of Directors further proposes that the following three candidates be re-elected:

- Jais Stampe Valeur
- Pia Laub
- Anette Eberhard

A detailed description of the qualifications and other directorships of the candidates is provided on the company's website: [Alm. Brand - Annual General Meeting](#).

## **Re. 9) Appointment of auditors and sustainability auditors**

The Board of Directors proposes that Ernst & Young Godkendt Revisionspartnerselskab be re-appointed as auditors.

The Board of Directors further proposes that Ernst & Young Godkendt Revisionspartnerselskab be re-appointed as sustainability auditors.

The proposal submitted by the Board of Directors is consistent with the recommendation of the company's audit committee. The audit committee

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has informed the Board of Directors that is has not been influenced by third parties nor has it been subject to any agreement with any third party that restricts the shareholders' appointment of certain auditors or audit firms.

## **Re. 10) Authorisation to the chairman of the meeting**

The Board of Directors proposes that the chairman of the general meeting be authorised to apply for registration, or to arrange for others to apply for registration, of resolutions approved at the general meeting with the relevant authorities and in that connection to make any such minor and insignificant corrections to resolutions as may be required by the authorities for the purpose of registration.

# Additional information

## Majority

Adoption of the proposal in agenda item 7.b requires approval by not less than two-thirds of the votes cast as well as of the voting share capital represented at the general meeting. All other proposed resolutions are passed by a simple majority of votes.

## Share capital and voting rights

The nominal value of the company's share capital is DKK 1,453,000,000, divided into 1,453,000,000 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 which is Thursday, 2 April 2026, at 11:59 p.m. 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 Monday, 6 April 2026. Admission cards are available from the shareholder portal (accessible here: <https://portal.computershare.dk/portal/index.asp?page=login&asident=26120&lan=EN>) or via the company's website (accessible here: [Alm. Brand - Annual General Meeting](#)), using MitID 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](mailto:gf@computershare.dk) or on tel. +45 45 46 09 97.

Electronic admission cards will be issued and sent to the shareholder's 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 (click here: <https://portal.computershare.dk/portal/index.asp?page=login&asident=26120&lan=EN>) or on the company's website (click here: [Alm. Brand - Annual General Meeting](#)), using MitID or username and password. The proxy and postal voting form may also be sent by letter post to Computershare A/S, Lottenborgvej 26D, 1st floor, 2800 Kgs. Lyngby, Denmark, or by e-mail to [gf@computershare.dk](mailto:gf@computershare.dk). The instrument of proxy or postal vote must be received by the company or Computershare A/S on or before Monday, 6 April 2026.

## 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 2025, the com-

pany'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 Executive Management, Midtermolen 7, 2100 Copenhagen Ø, Denmark, or by e-mail to [information.investor@almbrand.dk](mailto:information.investor@almbrand.dk). The answer may be provided in writing, including by making the answer available on the company's website: [Alm. Brand - Annual General Meeting](#).

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

Information on and documents concerning the general meeting, including (1) the notice and the agenda and the complete proposals, (2) information about the total number of shares and voting rights, (3) the annual report for 2025, (4) a list of candidates nominated for board membership, (5) the remuneration report for 2025, (6) the draft remuneration policy and (7) the proxy and postal voting form are available on the company's website, [Alm. Brand - Annual General Meeting](#).

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

# Additional information

## **Transmission via webcast**

The general meeting will be live webcast on 9 April 2026 at 3:00 p.m. 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, 18 March 2026

*The Board of Directors*