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Sydbank A/S  
CVR No DK 12626509, Aabenraa  
sydbank.dk

**Company Announcement No 03/2021**

3 March 2021

Dear Sirs

**Notice convening the Annual General Meeting**

Sydbank's Annual General Meeting will be held on Thursday 25 March 2021 at 3:00pm.

Due to Covid-19 the general meeting will be held entirely electronically and physical attendance is not possible.

The notice and the agenda for the general meeting have been attached to this announcement.

Yours sincerely



Flemming Ramberg Mortensen  
Group Executive Vice President



## Notice Convening the Annual General Meeting of Sydbank A/S

The Board of Directors hereby gives notice of the Annual General Meeting of Sydbank A/S, CVR No 12626509. Due to Covid-19 the general meeting will be held entirely electronically and physical attendance is not possible.

**Thursday 25 March 2021 at 3:00pm**  
via sydbank.dk or sydbank.com with the following

### **Agenda according to Article 8 of the Articles of Association**

1. Report of the Board of Directors on the Bank's activities in 2020.
2. Submission of the audited annual report including the auditors' report for adoption.
3. Motion for the allocation of profit or cover of loss according to the adopted annual report. The Board of Directors recommends dividend distribution.  
Motion submitted by a shareholder:  
- Kritiske Aktionærer proposes that no dividend be distributed in 2021.
4. Adoption of remuneration policy.
5. Indicative vote on the remuneration report.
6. Election of members to the Shareholders' Committee.
7. Appointment of auditors.  
The Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR No 33771231, be appointed in accordance with the recommendation of the Audit Committee to the Board of Directors. The Audit Committee has in no way been influenced by third parties or been subjected to any agreement with a third party which would limit the general meeting's appointment of certain auditors or audit firms.
8. Sydbank's Board of Directors is authorised to allow the Bank to acquire own shares at a total value of up to 10% of the Bank's share capital. The price paid for shares may not differ by more than 10% from the price quoted on Nasdaq Copenhagen at the time of purchase. The authorisation is effective until the next Annual General Meeting.
9. The authorisation to the Board of Directors to increase the share capital is extended for 5 years and expires on 1 March 2026. The expiry date and the amount in Article 3 of the Articles of Association are changed from 1 March 2021 to 1 March 2026 and from DKK 72,240,199 to DKK 59,676,320.
10. Any other business.

### **Requirements as regards adoption**

Resolutions to adopt the proposals under agenda items 1-8 require a simple majority and without regard to the size of the share capital represented at the general meeting. Resolutions to adopt agenda item 9 require at least two-thirds of both the votes cast and of the share capital represented at the general meeting.

The voting rules appear from Article 10 of the Articles of Association.

### **Share capital, voting rights and date of registration**

The share capital of the company represents nominally DKK 596,763,200 divided into 59,676,320 shares of DKK 10. Each share of DKK 10 carries one vote. The right to attend and to vote at the general meeting is determined according to the number of shares held by a shareholder on the date of registration. Shareholdings and voting rights are calculated on the date of registration on the basis of the registration in the company's register of shareholders and notifications on ownership that the company has received but not yet entered in the register of shareholders.

The date of registration is **Thursday 18 March 2021**.

No shareholder is entitled to cast more than 20,000 votes on his own behalf. No one acting as a proxy is entitled to cast more than 20,000 votes.

Moreover attendance is conditional on the shareholder having registered his attendance in due time and as described below.

### **Voting**

Shareholders prevented from attending the general meeting may issue an instrument of proxy or vote by postal vote.

### **Instrument of proxy and postal vote**

Shareholders may vote by proxy and by postal vote:

- electronically via sydbank.dk or sydbank.com
- by completing, signing and returning a form which can be downloaded from sydbank.dk or sydbank.com.

Instruments of proxy must have been received by the Bank no later than **Friday 19 March 2021 at 11:59pm**. Instruments of proxy can be revoked at all times by contacting the Bank in writing.

Postal votes must have been received by the Bank no later than **Tuesday 23 March 2021 at 4:00pm**. Postal votes cannot be revoked.

### **Registration of attendance**

Shareholders wishing to attend the general meeting must register their attendance no later than **Friday 19 March 2021 at 11:59pm**. Registration can be made electronically via sydbank.dk, sydbank.com or at one of the Bank's branches.

Confirmation will be sent by email to the email address provided by the shareholder and/or as registered in the register of shareholders.

A shareholder or his proxy attending the general meeting may be accompanied by an adviser provided that the adviser's attendance has been registered in due time.

### **General meeting**

The general meeting will be held via live streaming via the VGM portal of VP Securities A/S and attendance will be through this channel.

Attendance enables shareholders to follow the AGM and to ask questions in writing and to vote during the live streaming. The procedure is described on the Bank's website.

### **Questions from shareholders**

Ahead of the general meeting shareholders may submit questions regarding the agenda or the documents to be presented at the general meeting by contacting Sydbank in writing at the following email address: [generalforsamling@sydbank.dk](mailto:generalforsamling@sydbank.dk). The questions will be read aloud at the general meeting and answered by management.

Moreover shareholders may raise questions/submit contributions during the general meeting, which must be via the VGM portal. Questions must relate to the items to be considered at the general meeting and any questions or contributions will be read aloud and answered orally. We request that contributions during the general meeting do not exceed 250 words; contributions may be followed up on twice, each time of no more than 125 words.

### **Technical requirements**

Shareholders are responsible for ensuring that they have a computer with sufficient and functional internet access (eg Edge, Chrome or Firefox browsers). The Explorer web browser is not supported. As a minimum a 5-10 Mbit/s connection is required to ensure good transmission.

It is recommended that the connection is tested well in advance before the general meeting.

Voting and communication at the general meeting will take place electronically and therefore delays may occur on the electronic lines. Ultimately such delays may last for up to several minutes. The

Bank does not assume any responsibility for any questions, comments, resolutions to amend or votes cast by a shareholder arriving in due time in order to be considered as regards the agenda item in question.

### **Additional information**

Up to and including the date of the general meeting the following additional information will be available at [sydbank.dk](http://sydbank.dk) and [sydbank.com](http://sydbank.com):

- Notice convening the AGM including the agenda and the complete proposals, including the names of the Shareholders' Committee candidates.
- 2020 Annual Report.
- Remuneration Policy.
- Remuneration Report for 2020.
- Any other documents to be presented at the general meeting.
- Instrument of proxy and postal vote forms.
- The total number of shares and voting rights as at the date of the notice.
- "How an electronic general meeting is conducted".

### **Dividend**

If the Board of Directors' proposal to distribute dividend is adopted by the general meeting, it is expected that dividend will be available in the shareholders' return accounts on Tuesday 30 March 2021.

3 March 2021

Board of Directors of Sydbank A/S  
Lars Mikkjelgaard-Jensen, Chairman