

Nasdaq Copenhagen A/S
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Company announcement no. 24

Adequate own funds and the internal capital adequacy requirement

Pursuant to the executive order on calculation of risk exposure amount, total capital and solvency need, Danish Ship Finance must publish its adequate own funds on a quarterly basis.

The calculation is made on the basis of the 8+ approach and the Danish FSA's "Guidelines on Adequate Capital Base and Solvency Needs for Credit Institutions".

The guidelines issued by the FSA contain benchmarks for stress tests etc. These benchmarks define the limits within which the FSA assesses the institution's risks as being covered by 8 percent of the total risk exposure amount. If these limits are exceeded, the institution is required to increase its adequate own funds.

The solvency calculation is presented for the Group and the subsidiary (referred to as solo).

Adequate own funds at 30 September 2023

DKKm / %	Group	Solo
Total weighted risk exposure amount	44,219	44,112
Pillar I requirement (8 % of total risk exposure amount)	3,538	3,529
Earnings	-	-
Growth in lending	-	-
Credit risks		
- Credit risks for large customers in financial difficulty	0	0
- Other types of credit risk	-	-
- Concentration risks	41	41
Market and liquidity risks	583	583
Operational and control risk	75	75
Leverage ratio	-	-
Other risks	-	-
Total adequate own funds	4,236	4,228

Key figures and financial ratios at 30 September 2023

	Group	Solo
Total capital less deductions, DKKm	8,815	9,427
Total adequate own funds, DKKm	4,236	4,228
Capital conservation buffer, DKKm	1,105	1,103
Countercyclical capital buffer, DKKm	629	628
Excess capital, DKKm	2,645	3,468
Solvency ratio, %	19.5	21.4
Internal capital adequacy requirement, %	9.6	9.6
Capital conservation buffer, %	2.5	2.5
Countercyclical capital buffer, %	1.4	1.4
Excess capital, %	6.0	7.9

For additional information see Danish Ship Finance's risk report, which is available at www.shipfinance.dk.

Yours sincerely

Danish Ship Finance

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