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

**Company Announcement No 01/2019**

20 February 2019

Dear Sirs

**Notice convening the Annual General Meeting of Sydbank A/S**

Sydbank's Annual General Meeting will be held on Thursday 21 March 2019 at 3:00pm in Sønderjyllandshallen, H.P. Hanssensgade 7, 6200 Aabenraa, Denmark.

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

Yours sincerely



Søren Hansen Reumert  
Chief Communications Officer  
Group Executive Management Secretariat & Communications

# Sydbank

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

Sydbank's Annual General Meeting will be held on Thursday 21 March 2019 at 3:00pm in Sønderjyllandshallen, H.P. Hanssensgade 7, 6200 Aabenraa, Denmark.

Agenda according to Article 8 of the Articles of Association:

1. Report of the Board of Directors on the Bank's activities in 2018.
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.
4. Election of members to the Shareholders' Committee.
5. Appointment of auditors.  
The Board of Directors proposes the reappointment of Ernst & Young, Godkendt Revisionspartnerselskab in accordance with the recommendation of the Audit Committee. 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.
6. Motions submitted by the Board of Directors or shareholders:
  - a) The Board of Directors proposes that the Bank's share capital be reduced by DKK 59,169,540 to DKK 617,540,000. The capital reduction will be effected as a payment to shareholders and will be implemented by cancelling 5,916,954 shares of DKK 10 each purchased during the Bank's share buyback programme in 2018. Payment will be at a premium of 198.54 corresponding to the average repurchase price during the share buyback programme.  
A resolution will imply the following amendment to Article 2 (1) of the Articles of Association:  
*"The share capital of the Bank is DKK 617,540,000 divided into shares in denominations of DKK 10. The share capital is fully paid up."*
  - b) The Board of Directors proposes that the term of office as regards members of the Board of Directors in Article 16 (3) of the Articles of Association be changed from 3 years to 1 year.
7. 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.
8. Any other business.

The agenda, complete proposals and audited annual report including the auditors' report will be available for inspection by the shareholders at [sydbank.dk/generalforsamling](http://sydbank.dk/generalforsamling) and [sydbank.com/generalmeeting](http://sydbank.com/generalmeeting) and at Sydbank's branches no later than three weeks before the General Meeting.

The Bank's share capital totals DKK 676,709,540.

As regards shareholders' voting rights, reference is made to Article 10 of the Bank's Articles of Association.

Shareholders are entitled to attend and to raise questions at the General Meeting and to vote according to the number of shares held by a shareholder on the date of registration, which is 14 March 2019.

Admission cards for the General Meeting can be ordered at any of Sydbank's branches or at [sydbank.dk/generalforsamling](http://sydbank.dk/generalforsamling) and [sydbank.com/generalmeeting](http://sydbank.com/generalmeeting) no later than Friday 15 March 2019.

If a shareholder wishes to vote by postal vote or to issue an instrument of proxy to the Board of Directors or others, the necessary documents are available at the Bank's websites. Instruments of proxy must have been received by the Bank no later than 15 March 2019 and postal votes must have been received by the Bank no later than 19 March 2019 at 4:00pm.

Aabenraa, 20 February 2019

The Board of Directors of Sydbank A/S  
Torben Nielsen, Chairman