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Sydbank A/S
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Company Announcement No 07/2024

21 March 2024

Dear Sirs

Annual General Meeting of Sydbank

Sydbank's AGM held today adopted the Directors' Report, the Annual Report for 2023 and the Board of Directors' recommendation for the allocation of profit.

Sydbank will distribute DKK 30.56 per share as dividend to the shareholders and donate DKK 18m to the sponsorship fund Sydbank Fonden.

The Bank's Remuneration Report 2023 was approved.

5 new members were elected and 13 members were re-elected to the Shareholders' Committee, which now counts 68 members.

PwC Statsautoriseret Revisionspartnerselskab was appointed as auditor for financial auditing and for sustainability reporting assurance engagements.

The proposal of the Board of Directors to reduce the Bank's share capital by DKK 19,119,000 to DKK 545,884,200 was adopted. The resolution will imply an amendment to Article 2 (1) of the Articles of Association.

The remuneration policy, directors' remuneration for 2024 as well as indemnification of the Board of Directors, the Group Executive Management and other management members were also adopted.

The authorisation to the Board of Directors to acquire own shares at a total value of up to 10% of the Bank's share capital was renewed and will be effective until the next the general meeting.

At the Shareholders' Committee meeting which took place after the Bank's AGM, Jacob Chr. Nielsen resigned from the Board of Directors. The other shareholder-elected board members were re-elected.

Consequently the Bank's Board of Directors consists of 8 members elected by the Shareholders' Committee: Lars Mikkelaard-Jensen, Gitte Poulsen, Henrik Hoffmann, Janne Moltke-Leth, Jon Stefansson, Susanne Schou, Søren Holm and Ellen Trane Nørby, as well as 4 members elected by the employees: Jarl Oxlund, Jørn Krogh Sørensen, Carsten Andersen and Pia Wrang.

The Board of Directors elected Lars Mikkelaard-Jensen as its chairman and Ellen Trane Nørby as its vice-chairman.

Yours sincerely

Sydbank A/S