

Nasdaq Copenhagen A/S
Nikolaj Plads 6
Postboks 1040
1007 Copenhagen

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Company announcement no. 15

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 Danish FSA contain benchmarks for stress tests etc. These benchmarks define the limits within which the Danish 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 Danish Ship Finance A/S.

Adequate own funds at 30 September 2025

DKKm / %	
Total weighted risk exposure amount	34,244
Pillar I requirement (8 % of total risk exposure amount)	2,740
Earnings	-
Growth in lending	-
Credit risks	
- Credit risks to large clients in financial difficulty	-
- Other credit risk	30
- Concentration risk	39
Market and liquidity risk	641
Operational and control risk	-
Leverage ratio	-
Other risks	-
Total adequate own funds	3,449

Key figures and financial ratios at 30 September 2025

Total capital less deductions, DKKm	8,906
Total adequate own funds, DKKm	3,449
Capital conservation buffer, DKKm	856
Countercyclical capital buffer, DKKm	407
Excess capital, DKKm	4,194
Solvency ratio, %	26.0
Internal capital adequacy requirement, %	10.1
Capital conservation buffer, %	2.5
Countercyclical capital buffer, %	1.2
Excess capital, %	12.2

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

Yours sincerely

Danish Ship Finance

Lars Jebjerg
Chief Financial Officer

Louise Stabell Amdisen
Head of Finance