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Sydbank A/S
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Company Announcement No 11/2025

20 March 2025

Dear Sirs

Annual General Meeting of Sydbank

At Sydbank's Annual General Meeting the directors' report, the annual report for 2024 and the Board of Directors' recommendation for the allocation of profit were adopted.

Sydbank will distribute DKK 26.88 per share as dividend to its shareholders and donate DKK 18 million to the sponsorship fund Sydbank Fonden.

The Bank's Remuneration Report 2024 was approved.

6 new members were elected and 14 members were re-elected to the Shareholders' Committee, which now counts 65 members.

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

The board fees for 2025 were also approved.

The proposal submitted by the Board of Directors to reduce the Bank's share capital by DKK 33,839,600 to DKK 512,044,600 was adopted. The resolution will imply an amendment to Article 2(1) of the Articles of Association.

Furthermore the following amendments to the Articles of Association were approved:

The insertion of a new item 5 in Article 8(2) (the agenda of the Bank's annual general meeting): "Approval of the remuneration of the Board of Directors for the current financial year."

The deletion in Article 14(3) of: "and determines their remuneration".

The proposal submitted by shareholder Steffen Rojahn was not 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 next year's general meeting.

At the Shareholders' Committee meeting which took place after the Bank's AGM, Lars Mikkjelgaard-Jensen, board chairman, and Henrik Hoffmann, former head of credits, resigned from the Shareholders' Committee and the Board of Directors.

The other board members elected by the Shareholders' Committee were re-elected. In addition the following new board members were elected: Aksel Bjørn Møller, CIO, and Brian Østergaard Roed, Chief Credit Risk Officer.

Aksel Bjørn Møller, CIO, 62.

Aksel Bjørn Møller has a Master of Science in Industrial Engineering and Management from DTU, the Technical University of Denmark. Aksel is CIO at Danish life insurance company Industriens Pensionsforsikring and has more than 25 years' experience from the IT industry.

Brian Østergaard Roed, Chief Credit Risk Officer, 48.

Brian Østergaard Roed has a Master of Science in Applied Economics and Finance from Copenhagen Business School. Brian is Chief Credit Risk Officer at the Export and Investment Fund of Denmark (EIFO).

Consequently the Board of Directors consists of the following 8 members elected by the Shareholders' Committee: Ellen Trane Nørby, Søren Holm, Gitte Poulsen, Janne Moltke-Leth, Jon Stefansson, Susanne Schou, Aksel Bjørn Møller and Brian Østergaard Roed as well as the following 4 members elected by the employees: Jarl Oxlund, Jørn Krogh Sørensen, Carsten Andersen and Pia Wrang.

The Board of Directors elected Ellen Trane Nørby as its chairman and Søren Holm as its vice-chairman.

Yours sincerely

Sydbank A/S

Additional information:

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