

**LR Realkredit A/S  
Convening of annual general meeting**

To: Nasdaq Copenhagen A/S

8 January 2021

**Convening of annual general meeting of LR Realkredit A/S**

LR Realkredit A/S will hold its annual general meeting on Monday 25 January 2021 at 10:45 am at the offices of Nykredit Realkredit A/S, Kalvebod Brygge 1-3, 1560 Copenhagen V, Denmark.

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Agenda:

1. The board of directors' report on the company's activities in the past year.
2. Presentation of the audited annual report for 2020 for approval.
3. Proposal for appropriation of profit or cover of loss in accordance with the approved annual report
4. Election of members to the board of directors.
5. Election of company auditor.
6. Resolution to implement a merger of LR Realkredit A/S and Nykredit Realkredit A/S in accordance with the merger plan of 11 December 2020.
7. Any other business.

The agenda of the company's annual general meeting and the complete proposals are included in this notice.

The following documents, which will be presented at the general meeting, will be delivered to the company's sole shareholder, Nykredit Realkredit A/S, prior to the general meeting:

- The company's 2020 annual report
- The merger plan of 11 December 2020
- The valuation expert's statement on the creditors' position of 21 December 2020

**Re item 1 on the agenda**

The board of directors proposes that the management's report on the company's activities during the past financial year be noted.

**Re item 2 on the agenda**

The board of directors proposes that the annual report for 2020 be approved. The company's annual report for 2020 will be published immediately prior to general meeting.

**Re item 3 on the agenda**

The board of directors proposes that the proposed appropriation of the result for the year be approved.

**Re item 4 on the agenda**

The board of directors proposes the re-election of Søren Kviesgaard, Dan Sørensen, Kenneth Hedegaard and Palle Nordahl as members to the board of directors.

**Re item 5 on the agenda**

The board of directors proposes the re-election of the auditing firm Deloitte Statsautoriseret Revisionspartnerselskab, CVR no. 33 96 35 56, in accordance with the audit committee's recommendation.

**Re item 6 on the agenda**

The board of directors proposes to implement a merger of LR Realkredit A/S and Nykredit Realkredit A/S in accordance with the merger plan of 11 December 2020 with Nykredit Realkredit A/S as the surviving company and LR Realkredit A/S as the non-surviving company.

The proposal to implement the merger is conditional upon (i) the general meetings of Nykredit Realkredit A/S and LR Realkredit A/S adopting the merger, and (ii) the Danish Financial Supervisory Authority approving the merger pursuant to section 204 of the Danish Financial Business Act.

The board of directors will present the merger plan of 11 December 2020 signed by the boards of directors of Nykredit Realkredit A/S and LR Realkredit A/S pursuant to section 237 of the Danish Companies Act, stating that no compensation is payable in connection with the merger as LR Realkredit is 100% owned by Nykredit Realkredit A/S. The board of directors will also present the valuation expert's statement on the creditors' position prepared and signed by Deloitte Statsautoriseret Revisionspartnerselskab on 21 December 2020 pursuant to section 242 of the Danish Companies Act. The merger plan and the valuation expert's statement on the creditors' position have been published through the IT system of the Danish Business Authority on 11 and 22 December 2020, respectively, in accordance with sections 237 and 242 of the Danish Companies Act. The company's sole shareholder has prior to the general meeting decided that the other documents stated in section 245(7) of the Danish Companies Act will not be presented prior to or at the general meeting.

The merger will be implemented as per the date on which the above-stated conditions are fulfilled. The legal effects of the merger will take effect at the same time, cf. section 250 of the Danish Companies Act, and LR Realkredit A/S will subsequently be deemed to be dissolved and its rights and obligations will transfer to Nykredit Realkredit A/S as from the effective date for accounting purposes set out in the merger plan of 11 December 2020.

**Re item 7 on the agenda**

The board of directors has no proposals under this item.

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Admittance to the general meeting is subject to collection of an admission card at least three days prior to the general meeting.

Copenhagen, 8 January 2021

LR Realkredit A/S  
The board of directors