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Sydbank A/S
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Company Announcement No 17/2020

18 June 2020

Dear Sirs

Annual General Meeting of Sydbank

On 18 June 2020 Sydbank's AGM adopted the following items:

- The Directors' Report, the Annual Report and the recommendation for the allocation of profit. Sydbank to donate DKK 7m to Sydbank Fonden.
- Remuneration policy.
- The proposal of the Board of Directors to reduce the Bank's share capital by DKK 20,776,800 to DKK 596,763,200.
- The proposals of the Board of Directors to amend the Articles of Association:
 - After the capital reduction the Bank's share capital is DKK 596,763,200, cf Article 2(1) of the Articles of Association
 - As regards remuneration of the members of the Group Executive Management, reference is made to the Bank's Remuneration Policy, cf Article 18(5) of the Articles of Association.
 - Updating of the keeper of the register of shareholders, VP Securities, CVR No 21599336, cf Article 2(5) of the Articles of Association.
- The proposal of the Board of Directors to renew the authorisation to allow the Board of Directors to acquire own shares at a total value of up to 10% of the Bank's share capital.

9 new members were elected and 27 members were re-elected to the Shareholders' Committee, which now counts 67 members.

Ernst & Young, Godkendt Revisionspartnerselskab was re-appointed as auditor.

Yours sincerely



Flemming Ramberg Mortensen
Group Executive Vice President
