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Sydbank A/S
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Company Announcement 07/2023

23 March 2023

Dear Sirs

Annual General Meeting of Sydbank

Sydbank's AGM held today adopted the Directors' Report, the Annual Report for 2022 and the recommendation for the allocation of profit.

Sydbank will distribute DKK 16.77 per share as dividend to the shareholders and donate DKK 12m to the sponsorship fund Sydbank Fonden.

The Remuneration Report 2022 was approved at the advisory vote.

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

PwC Statsautoriseret Revisionspartnerselskab was re-appointed as auditor.

The proposal of the Board of Directors to reduce the Bank's share capital by DKK 18,870,000 to DKK 565,003,200 was approved. The resolution will imply an amendment to Article 2 (1) of the Articles of Association.

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 approved.

At the Shareholders' Committee meeting which took place after the Bank's AGM, the existing shareholder-elected board members were re-elected. Furthermore Ellen Trane Nørby was elected as new member of the Board of Directors.

Consequently the Bank's Board of Directors consists of 9 members elected by the Shareholders' Committee: Lars Mikkjelgaard-Jensen, Jacob Chr. Nielsen, 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.

Subsequently the Board of Directors elected Lars Mikkjelgaard-Jensen as its chairman and Jacob Chr. Nielsen as its vice-chairman.

Yours sincerely

Sydbank A/S