

To Nasdaq Copenhagen

8 January 2021

Convening of extraordinary general meeting of Nykredit Realkredit A/S

Nykredit Realkredit A/S will hold an extraordinary general meeting on Monday 25 January 2021 at 11 am at the Company's offices at Kalvebod Brygge 1-3, 1560 Copenhagen V, Denmark.

-oOo-

Agenda:

1. Resolution to implement a merger of Nykredit Realkredit A/S and LR Realkredit A/S in accordance with the merger plan of 11 December 2020.
2. Adoption of new secondary names in the articles of association.
3. Adoption of a provision concerning a reserve fund in the articles of association.
4. Authorisation.

The agenda of the company's 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 A/S, prior to the general meeting:

- The merger plan of 11 December 2020 with appendices
- The valuation expert's statement on the creditors' position of 21 December 2020
- Draft revised articles of association

Re item 1 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

Nykredit Realkredit A/S
Kalvebod Brygge 1-3
DK-1560 Copenhagen V
Tel +45 44 55 10 00
www.nykredit.com

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 2 on the agenda

The board of directors proposes that Nykredit Realkredit A/S adopts 'LR Realkredit A/S' as a secondary name and assumes all of LR Realkredit A/S' other secondary names. The proposal is conditional upon the adoption of the proposal in item 1 of the agenda.

As a result, it is proposed that Article 1(2) of the articles of association be amended to the following:

"(2) The company also operates under the following secondary names:

Realkreditaktieselskabet Nykredit, IRF Industrifinansiering A/S, IRF Industrikredit A/S, Industrikredit A/S, IRF Erhvervsfinansiering A/S, Nykredit Industri A/S, Direkte Realkredit A/S, Den Ny Kreditforening A/S, LR Realkredit A/S, Landsbankernes Reallånefond A/S, LRF Kredit A/S."

At the same time the statement of the company's primary name 'Nykredit Realkredit A/S' in brackets will be deleted from the articles of association.

Re item 3 on the agenda

The board of directors proposes that Nykredit Realkredit A/S as a consequence of the resolution to merge with LR Realkredit A/S and in accordance with section 220(2) of the Danish Financial Business Act takes over the fund reserve in LR Realkredit A/S on unchanged terms and conditions. The proposal is conditional upon the adoption of the proposal in item 1 of the agenda.

As a result, it is proposed that the following new Article 29(2) be inserted in the articles of association:

"(2) Upon dissolution, the non-distributable fund reserve must at the general meeting's resolution and the Ministry of Industry, Business and Financial Affairs' acceptance be applied to promote future housing buildings in accordance with section 220(3) of the Danish Financial Business Act."

Re item 4 on the agenda

The board of directors proposes that the general meeting authorises the chair of the meeting with the power of delegation and substitution to file the resolutions of the

general meeting with the Danish Business Authority and the Danish Financial Supervisory Authority and to make such changes to the documents filed, which the Danish Business Authority, the Danish Financial Supervisory Authority or any other authority may require or find appropriate in connection with registering the resolutions made by the general meeting.

-o0o-

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

Nykredit Realkredit A/S
The board of directors

Contact:

Questions may be addressed to Mikkel Svane-Petersen, tel +20 37 28 69.