

Company announcement no. 7/2020

Holbæk, March 4, 2020

The result of the general meeting in Sparekassen Sjælland-Fyn A/S

On March 4, 2020 the annual general meeting in Sparekassen Sjælland-Fyn A/S in Vipperødhallen, Rensdyrvej 4, 4390 Vipperød, Denmark took place.

The Board og Directors' report was taken into account and the annual report 2019 as well as proposals for distribution of profits, including distribute of dividends of DKK 3.00 per share, was approved.

In addition, the following six members to the Committee of Representatives were elected:

Director Annette Christensen, Asnæs
Business owner Michael Broberg Christensen, Næstved
Real estate agent Mikkel Engly Henriksen, Nykøbing Sj.
CEO Allan Kienast, Holbæk
CEO Rikke Lehmann Lundsbjerg, Roskilde
Director Jakob Schiøtt, Holbæk

Deloitte Statsautoriseret Revisionspartnerselskab was re-elected by the Annual General Meeting as auditor of Sparekassen Sjælland-Fyn A/S.

Until the next annual general meeting, the Annual General Meeting authorized the Board of Directors to let Sparekassen Sjælland-Fyn A/S acquire own shares equal to a maximum of 2% of Sparekassen Sjælland-Fyn A/S' share capital - against remuneration.

The new remuneration policy for Sparekassen Sjælland-Fyn A/S as well as the remuneration for 2020 paid to the Board of Directors where approved by the Annual General Meeting.

The proposals from the Board of Directors, including the extension of the authorization to the Board of Directors to carry out capital increases, where adopted, including the following proposals to the Articles of Association:

- The accountant of the register of shareholders in article 3.4 is changed to VP Securities A/S CVR No. 21 59 93 36
- The Board of Directors' authorization to carry out capital increases is renewed until March 1, 2025, so that the Articles of Association article 4.7 is deleted and the Articles of Association article 4.1 to 4.3 get the following wording:

4.1 Until March 1, 2025, the Board of Directors is authorized, one or more times, to increase the Savings Bank's share capital with pre-emptive rights for the Savings Banks's existing shareholders by up to a nominal DKK 50,000,000, cf. article 4.4

4.2 Until March 1, 2025, the Board of Directors is authorized, one or more times, to increase the Savings Bank's share capital without pre-emptive rights for the Savings Banks's existing shareholders by up to a nominal DKK 50,000,000, cf. article 4.4, by raising the share capital at market price, including as consideration for the Savings Bank's acquisition of an existing business or other assets.

4.3 *Until March 1, 2025, the Board of Directors is authorized, one or more times, to increase the Savings Bank's share capital without pre-emptive rights for the Savings Banks's existing shareholders by up to a nominal DKK 7,500,000, cf. article 4.4, by raising the share capital in connection with the issue of new shares in favor of the Savings Bank's employees and / or employees of its subsidiaries, where the new shares are issued at a subscription price determined by the Board of Directors and which may be lower than the market price.*

- The standard agenda item 9.2, 2 items are added regarding the Indicative vote, respectively, on approval of the remuneration report from the most recent financial year and Approval of remuneration to the Board of Directors for the current financial year.
- "and Sparekassen Fyn A/S" are deleted in article 17.1.

Finally, the Annual General Meeting decided to authorize the chairman of the general meeting, attorney-at-law Bo Hølse, to report notifiable decisions made by the Annual General Meeting to the Danish Business Authority.

Kind regards

Lars Petersson
CEO

Thomas Kullegaard
Chairman

Further information:

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CEO Lars Petersson

Executive Officer of the Savings Bank Lars Bolding

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