

Company announcement no. 5/2021

Holbæk, February 11, 2021

Sparekassen Sjælland-Fyn A/S convenes annual general meeting on Wednesday, March 10, 2021 at 4:00 pm

The general meeting will be held as a completely electronic general meeting without the possibility of physical attendance

Due to the current situation regarding Covid-19, there is great uncertainty about how many people Sparekassen will be able to gather physically for this year's general meeting in a safe way – and in accordance with the current assembly ban on meetings and other restrictions. Therefore, Sparekassen's Board of Directors has decided to conduct the annual general meeting without the possibility of physical attendance.

Shareholders can thus participate electronically in the general meeting, which means, among other things, that votes can be cast electronically during the general meeting. However, Sparekassen encourages – for the sake of the practical conduct of the general meeting on the day – that shareholders cast a postal vote or give a proxy to the Board of Directors prior to the general meeting. Shareholders that cast a postal vote or proxy, will still have the possibility of attending the general meeting without the right to vote.

Agenda:

1. The Board of Directors' report on Sparekassen Sjælland-Fyn A/S's activities the past year.
2. Presentation of the audited annual report for approval.
3. Adoption of distribution of profits or coverage of losses in accordance with the approved annual report.
4. Guidance vote on approval of remuneration report
5. Election of members to the Committee of Representatives

In accordance to the Articles of Association seven members must be elected at the annual general meeting. The following eight candidates nominated are listed in alphabetic order by surname:

Director and advisor Lene Floris
Forest contractor Michael Henriksen
Director Jesper I. Justesen
Financial consultant Hans Jørgen B. Kolding
Landscape gardener Per Malmos
Director Ole Mosbæk
Electrician Leif Nielsen
Doctor Jakob Frimodt Olsen

6. Election of auditor.

The Board of Directors proposes re-election of Deloitte Statsautoriseret Revisionspartnerselskab according to the Audit Committee's recommendation. The Audit Committee has not been impacted by third parties and has not been subject to any agreement with a third party, which restrict the choice of certain auditors or audit firms for the Annual General Meeting.

7. Authorization to acquire own shares.

Until the next annual general meeting, the Board of Directors proposes the Annual General Meeting to authorize the Board of Directors, against remuneration to let Sparekassen Sjælland-Fyn A/S acquire its own shares for ownership or mortgage with up to 2% of the share capital in Sparekassen Sjælland-Fyn A/S.

The consideration paid must not deviate with more than 10% from the quoted market price.

8. Proposals from the Board of Directors, Committee of Representatives or shareholders.

8.a Approval of remuneration policy for the Sparekassen Sjælland-Fyn A/S Group.

8.b Approval of remuneration for 2021 to the board members of the Sparekassen Sjælland-Fyn A/S Group for 2020.

8.c Proposal from the Board of Directors – amendments to the Articles of Association.

The Board of Directors proposes that a new article 8.8 be added to the Articles of Association, so that in future Sparekassen has the option to hold a completely electronic general meeting.

The wording of the proposed article 8.8 is: “The Board of Directors may, when it seems suitable and the general meeting can be conducted in a reassuring manner, decide to conduct the general meeting partly electronically or completely electronically without the possibility of physical attendance. The shareholders thereby participate in, electronically express themselves and electronically vote at the general meeting. If the Board of Directors decides that a partial electronic or completely electronic general meeting is to be held, further information can be found on Sparekassen’s website and in the company announcement of the general meeting in question”.

8.d. Authorization to the chairman of the general meeting.

9. Any other business

Adoption requirements

For the adoption of the proposals under item 8.c. requires acceptance of at least two thirds of both the votes cast and of the voting share capital represented at the general meeting. For the adoption of the other proposals requires a simple majority of votes.

Size of share capital and voting rights of the shareholders

The share capital in sparekassen, with a nominal value of DKK 173,749,730, 17,374,973 is divided into shares of DKK 10. Each shareholding of DKK 10 carries one vote, however, for shares belonging to the same shareholder, the votes for a maximum corresponding to 7.5% of the total share capital. Reference is also made to Articles of Association of sparekassen, article 12.

The registration date is Wednesday, March 3, 2021.

Shareholders holding shares in sparekassen on the registration date are entitled to attend and vote at the general meeting. The shares held by each shareholder are determined at the registration date on the basis of the listing of the shareholder's shares in the register of shareholders and any notices about shareholdings that sparekassen has received with a view to entry in the register of shareholders.

Participation in the general meeting is also conditional on the shareholder registration in time. A shareholder or his/her proxy may also attend the general meeting together with an advisor, provided that timely registration has taken place.

Completely electronic attendance

Participation in the electronic general meeting takes place via a general meeting portal, which is facilitated by VP Securites A/S, and which can be accessed via www.spks.dk/generalforsamling.

The general meeting portal can be accessed by smartphone, tablet or computer. Participation via the general meeting portal provides, among other things, the opportunity to ask questions and vote during the general meeting. Shareholders must be logged into the general meeting portal to participate in the general meeting. Login by using NemID.

Each shareholder is responsible for ensuring, that the shareholder has a smartphone, tablet or computer with an Evergreen browser (Edge, Chrome, Firefox or Safari), and that the shareholder at the time of the general meeting has an adequate and functional internet connection. Sparekassen's website www.spks.dk/generalforsamling contains further information on minimum requirements for the electronic systems used as well as information on the procedure in connection with electronic participation.

As voting and communication at the general meeting takes place electronically, delays may occur on the electronic lines. In extreme cases, these delays can last up to a minute. Sparekassen does not assume responsibility for a shareholder's questions, comments, amendments or votes cast in a timely manner to be taken into account at the relevant agenda item.

Shareholders are encouraged to login to the general meeting portal well in advance time of the start of the general meeting.

Notice of participation

Shareholders who wish to participate in the general meeting must notify their participation no later than Sunday March 7, 2021 at 11:59 pm.

A shareholder or his/her proxy may also attend the general meeting together with an adviser, provided that the participation of the adviser has been notified on time.

Notification of participation can be made electronically via the investor portal on Sparekassen's website www.spks.dk/generalforsamling by logging in with NemID or VP-ID and via VP Investor Services at www.vp.dk/gf. Shareholders can also print out a registration form that must be filled out and sent to VP Investor Service, Weidekampsgade 14, 2300 København S. or by e-mail to vpinvestor@vp.dk or hand it in to one of Sparekassen's branches.

A confirmation of the registration will be sent via e-mail to the e-mail address given by the shareholder in connection with the notification of participation.

Webcast

A shareholder who has not registered for the general meeting has the opportunity to attend the general meeting via webcast, provided that the shareholder logs in to the general meeting portal via NemID at the time of the general meeting.

Proxy and postal vote

Shareholders who do not have the opportunity to participate in the general meeting can, via Sparekassen's website www.spks.dk/generalforsamling, submit a proxy or a postal vote by using NemID.

If you as shareholder do not wish electronically to submit a proxy or postal vote, you can access and print forms from www.spks.dk/generalforsamling. The signed form must be sent to Investor Services, VP Securities, Weidiekampsgade 14, 2300 København S., either by letter or by e-mail to vpinvestor@vp.dk.

The proxy must – regardless of whether it is submitted electronically or submitted by letter or e-mail – be received by Investor Service, VP Securities no later than Sunday March 7, 2021 at 11:59 pm.

Postal votes must – regardless of whether it is submitted electronically or submitted by letter or e-mail – be received by Investor Service, VP Securities no later than Tuesday March 9, 2021 at 12:00. Votes cast cannot be revoked.

Upon submission of proxy to a named third party, the shareholder will receive a password, etc. to the proxy for the purpose of his/her participation in the general meeting. The shareholder is responsible for passing on the relevant information to the proxy.

Questions from the shareholders

Prior to the general meeting, shareholders may ask questions about the items on the agenda or about the documents to be presented at the general meeting, by sending an e-mail to ir@spks.dk or by written inquiry by post to Sparekassen Sjælland-Fyn A/S, Investor Relations, Isefjords Alle 5, 4300 Holbæk. Questions must be submitted no later than March 8, 2021.

Shareholders will also be able to ask questions during the general meeting via the e-mail function in the general meeting portal.

However, it is recommended that any questions or submissions be submitted prior to the general meeting to the extent possible. At the same time, any questions are encouraged to be formulated as briefly and precisely as possible, as they will be read out loud and answered orally during the general meeting.

Further information on the conduction of the general meeting

Shareholders can read more about the conduct of the general meeting on the website www.spks.dk, including further information about:

- Questions during the general meeting
- Technical requirements in connection with the electronic conduct of the general meeting
- Technical assistance

Additional information

Sparekassens website www.spks.dk/generalforsamling will contain further information about the general meeting, including the notice convening the meeting, the annual report for 2020, remuneration report for 2020, the total number of shares and voting rights as at the date of this notice, remuneration policy, proposals for articles of association, proxy and postal vote, agenda and the complete proposals.

The information can also be requested at Sparekassen's branches.

Personal data

For further information on Sparekassen Sjælland-Fyn A/S's collection and processing of personal data in connection with the annual general meeting, please refer to the personal data policy for shareholders, which is available on website www.spks.dk/generalforsamling.

On behalf of the Board of Directors

Thomas Kullegaard
Chairman