

Company announcement no. 2/2023

Holbæk, 7 February 2023

Employee Share Program

Sparekassen Sjælland-Fyn A/S (“Sparekassen”) has initiated an employee share programme that will run from 1 March 2023 to 29 February 2024. Sparekassen has received authorisation from the Danish FSA to acquire shares for use in the scheme. The shares granted to employees as part of their salary will be deducted from Sparekassen’s holding of treasury shares at the time of grant. No new shares will therefore be issued for the purpose of the scheme.

In the period up to 29 February 2024, Sparekassen expects to acquire shares for approximately DKK 10m in market value for use in the scheme.

The employee share scheme is covered by Section 7P of the Equalisation Act and the scheme involves employees being offered shares in return for a reduction in gross salary. Employees have been able to choose to take up to a 20 percent reduction in annual salary in return for being allocated shares in Sparekassen for a value corresponding to the salary reduction. All contract employees (excluding apprentices, trainees, students and hourly employees) who were employed in December 2022 have been offered to participate in the scheme. Management has not been offered to participate in the scheme.

Approximately 132 employees have signed up for the scheme, which includes shares with a total market value of approximately DKK 10m. Calculated from the latest available closing SAA price of 188.5, this amounts to approximately 50,050 shares.

Shares under the scheme will be allocated twice, on 1 September 2023 and 1 March 2024 respectively. The shares granted are in the nature of fixed salary, and are freely transferable from the date of grant. The value of the shares granted is calculated as the closing price on the grant dates.

The Employee Share Program will not affect the profit after tax for the year.

Kind regards

Lars Petersson
CEO

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Chairman

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