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Company Announcement No 01/10

Group Executive Management

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Sydbank A/S
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11 February 2010

Dear Sirs

Notice convening the Annual General Meeting of Sydbank A/S

On Thursday 4 March 2010 at 3pm, Sydbank's Annual General Meeting will be held at Folkehjem, Haderslevvej 7, Aabenraa.

The notice and the agenda for the Annual General Meeting are enclosed.

Yours faithfully



Jakob Aakjær
Head of Executive Secretariat

Notice convening the Annual General Meeting of Sydbank A/S

On Thursday 04.03.10 at 3:00pm, Sydbank's Annual General Meeting will be held at Folkehjem, Haderslevvej 7, 6200 Aabenraa.

Agenda according to Article 8 of the Articles of Association:

1. Board of Directors' report on the Bank's activities in 2009.
2. Submission of the audited annual report for adoption.
3. Motion for the allocation of profit according to the adopted annual report.
4. Election of members to the Shareholders' Committee.
5. Appointment of auditor.
6. Proposals to amend the Articles of Association:

Article 3 (1) and (2)

The deletion of "After consultation with the Shareholders' Committee".
An extension of the authorisation from 1 March 2011 to 1 March 2016.
The following amendments to the Articles of Association are proposed for adoption contingent on the obligation of the Board of Directors to amend the Articles of Association when the new Danish Companies Act comes into force:

Article 6 (1)

That the notice to the general meeting is amended from "notice of not less than 8 days and not more than 4 weeks" to "notice of not less than 3 weeks and not more than 5 weeks".

Article 6 (2)

Amendment to "No later than 3 weeks prior to any General Meeting, the following documents shall be made available at the Bank's website: the notice convening the General Meeting, the total number of shares and voting rights as at the date of the notice, the documents to be submitted to the General Meeting as well as the agenda, the complete resolutions to be proposed at the General Meeting and any forms for the purpose of the General Meeting. In the case of the Annual General Meeting, the audited annual report shall also be made available."

Article 7 (1)

Amendment from "...one-tenth of the share capital..." to "...5% of the share capital..."

Article 8 (3)

Amendment to "Proposals submitted by shareholders for discussion at the Annual General Meeting shall be placed on the agenda if they have been received in writing no later than 6 weeks before the General Meeting."

Article 9 (2)

Amendment to "Any shareholder shall be entitled to attend the General Meeting and to vote in respect of the shares of the shareholder with respect to the shares held by the shareholder on the date of registration. Notification of the participation of the shareholder in the General Meeting shall be given not later than 3 days prior to the General Meeting."

The shareholder shall be entitled to attend the General Meeting by proxy. The instrument of proxy shall be in writing and dated. An instrument of proxy to the company management may not be given for a period exceeding 12 months and shall moreover be given in respect of a specific General Meeting where the agenda has been communicated in advance”.

Article 16 (3)

Amendment to “Part 8 of the Danish Companies Act”

Consequential amendment:

Share register amended to Register of shareholders.

7. Authority to the Board of Directors to allow the Bank to acquire own shares in the period until the next Annual General Meeting.
8. Proposals submitted by the Board of Directors or shareholders.
9. Any other business.

The agenda, complete proposals and audited annual report will be available for inspection by the shareholders at sydbank.com and at Sydbank’s branches no later than eight days before the Annual General Meeting.

The Bank’s share capital totals DKK 742,499,990.

As regards shareholders’ voting rights, reference is made to Article 10 of the Bank’s Articles of Association.

Admission cards for the Annual General Meeting can be ordered at any of Sydbank’s branches or at sydbank.com no later than Monday 1 March 2010.

Aabenraa, 12 February 2010

The Board of Directors of Sydbank A/S
Kresten Philipsen, Chairman