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Company Announcement No 03/11

Group Executive Management

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Sydbank A/S
CVR No DK 12626509, Aabenraa

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9 February 2011

Dear Sirs

Notice convening the Annual General Meeting of Sydbank A/S

Sydbank's Annual General Meeting will be held Thursday 10 March 2011 at 3pm at Folkehjem, Haderslevvej 7, Aabenraa.

The notice and the agenda of the general meeting have been attached to this announcement.

Yours sincerely



Niels Møllegaard
Group Executive Vice President

Sydbank

Notice convening the Annual General Meeting of Sydbank A/S

On Thursday 10 March 2011 at 3pm, 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. Report of the Board of Directors on the Bank's activities in 2010.
2. Submission of the audited annual report for adoption.
3. Motion for the allocation of profit or cover of loss 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:
 - a. Amendment of Article 8 (2) 6 to: "Authority to the Board of Directors to allow the Bank to acquire own shares."
 - b. Insertion in Article 9 (2): "A shareholder may moreover vote by postal vote".
7. Decision on whether the Bank wishes to declare whether it would use the winding-up scheme under the Danish Act on Financial Stability if the Bank were to become distressed.
8. Submission of the remuneration policy for adoption.
9. Authority to the Board of Directors to allow the Bank to acquire own shares.
10. Any other business.

The agenda, complete proposals and audited annual report will be available for inspection by the shareholders at sydbank.com/generalmeeting and at Sydbank's branches no later than three weeks before the 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.

Shareholders are entitled to attend 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. The date of registration is 3 March 2011.

Admission cards for the General Meeting can be ordered at any of Sydbank's branches or at sydbank.dk or sydbank.com no later than Monday 7 March 2011. Admission cards will be sent by post after the date of registration.

If a shareholder wishes to vote by postal vote or to issue an instrument of proxy to the Board of Directors or others, the necessary documents are available at the Bank's websites. Instruments of proxy must have been received by the Bank no later than 7 March 2011 and postal votes must have been received by the



Bank no later than the day before the General Meeting, ie no later than 9 March 2011.

Aabenraa, 9 February 2011

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

Sydbank

