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Sydbank A/S
CVR No DK 12626509, Aabenraa

Company Announcement No 07/2014

13 March 2014

Dear Sirs

Annual General Meeting of Sydbank A/S

Today, Sydbank's AGM gathered in Sønderjyllandshallen in Aabenraa and adopted the Directors' Report, the Annual Report and the recommendation for the allocation of profit. As a result dividend will not be distributed.

Chairman of the Board of Directors, Anders Thoustrup, General Manager, presented the Directors' Report to the AGM and characterised profit after tax of DKK 187m for 2013 as unsatisfactory. In the Directors' Report Anders Thoustrup also addressed:

- the measures implemented after the Danish FSA's inspection in Q4
- the new capital and dividend policy
- the acquisition of DiBa Bank.

At the AGM seven new members were elected and 36 members were re-elected to the Shareholders' Committee, which now counts 74 members.

KPMG Statsautoriseret Revisionspartnerselskab (CVR No 30700228) was re-appointed auditor.

Yours sincerely



Niels Møllegaard
Group Executive Vice President
