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Sydbank A/S
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Company Announcement No 01/2016

17 February 2016

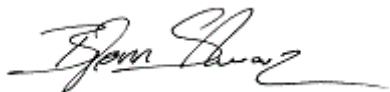
Dear Sirs

Notice convening the Annual General Meeting of Sydbank A/S

Sydbank's Annual General Meeting will be held on Thursday 17 March 2016 at 3:00pm in Sønderjyllandshallen, H.P. Hanssensgade 7, 6200 Aabenraa, Denmark.

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

Yours sincerely



Bjørn Schwarz
Chief Communications Officer

Notice Convening the Annual General Meeting of Sydbank A/S

Sydbank's Annual General Meeting will be held on Thursday 17 March 2016 at 3:00pm in Sønderjyllandshallen, H.P. Hanssensgade 7, 6200 Aabenraa, Denmark.

Agenda according to Article 8 of the Articles of Association:

1. Report of the Board of Directors on the Bank's activities in 2015.
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 auditors.
6. Motions submitted by the Board of Directors:
 - a. Reduction of the share capital of DKK 20,098,000 to DKK 722,401,990 by cancelling shares.
A resolution will imply the following amendment to Article 2 of the Articles of Association:
"The share capital of the Bank is DKK 722,401,990 divided into shares in denominations of DKK 10. The share capital is fully paid up."
 - b. Authorisation to the Board of Directors to increase the share capital by up to a total of DKK 72,240,199 until 1 March 2021.
A resolution will imply the following amendment to Article 3 of the Articles of Association:
*"(1): Until 1 March 2021 the Board of Directors may authorise a share capital increase of up to a total of DKK 72,240,199 in one or more issues. Increases in share capital pursuant to such authorisation may be effected with or without pre-emption rights for the existing shareholders. Increases in share capital shall take place by payment in cash. New shares without any pre-emption rights for existing shareholders shall be offered at market price. Increases in share capital may also be effected by conversion of debt.
(2): Shares issued pursuant to the authorisation in Article 3 (1) above are negotiable instruments, shall be registered in the holder's name and are in all other respects subject to the same provisions and rights as the existing shares."*
It must be noted that the authorisation gives the right to increase the share capital by up to 10% of the existing share capital.
 - c. To amend Article 6 (1) of the Articles of Association to:
"The General Meeting shall be held in Aabenraa and shall be convened by the Board of Directors at a notice of not less than 3 weeks and not more than 5 weeks via the Bank's website (sydbank.dk) as well as in writing to all the shareholders registered in the register of shareholders who have requested to be notified in this manner."
 - d. To amend Article 10 (1) of the Articles of Association to:
"Each share of DKK 10 shall carry one vote at the General Meeting, however no shareholder shall be entitled to cast more than 20,000 votes on his own behalf. No one acting as a proxy shall be entitled to cast more than 20,000 votes."
7. Any other business.

The agenda, complete proposals and audited annual report will be available for inspection by the shareholders at sydbank.dk/generalforsamling and 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 raise questions at the General Meeting and to vote according to the number of shares held by a shareholder on the date of registration, which is 10 March 2016.

Admission cards for the General Meeting can be ordered at any of Sydbank's branches or at sydbank.dk/generalforsamling and sydbank.com/generalmeeting no later than Friday 11 March 2016.

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 11 March 2016 and postal votes must have been received by the Bank no later than 4:00pm, 15 March 2016.

Aabenraa, 17 February 2016

The Board of Directors of Sydbank A/S
Torben H. Nielsen
Chairman