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Sydbank A/S  
CVR No DK 12626509, Aabenraa

**Company Announcement No 08/2014**

13 March 2014

Dear Sirs

**Sydbank's Board of Directors**

At the Shareholders' Committee meeting which took place after the AGM, the Shareholders' Committee re-elected Peder Damgaard, General Manager and former Principal, and Erik Bank Lauridsen, General Manager, to the Board of Directors. Hanni Toosbuy Kasprzak, Board Chairman, had declined re-election.

The Shareholders' Committee elected Jacob Chr. Nielsen, Managing Director, and Susanne Beck Nielsen, Attorney, new members of the Board of Directors.

- Jacob Chr. Nielsen is 40 years old and has been Managing Director of International Transport Danmark (ITD) since 1 July 2010.
- Susanne Beck Nielsen is 55 years old and the owner of "beck rechtsanwälte" which has approx 40 employees and offices in Hamburg and Berlin.

As a result of the election of Jacob Chr. Nielsen and Susanne Beck Nielsen, the Board of Directors consists of seven members elected by the Shareholders' Committee and three members elected by the Bank's employees.

At the subsequent board meeting, the Board of Directors elected its Chairman (unchanged), Anders Thoustrup, General Manager, and its Vice-Chairman, Torben H. Nielsen, former Central Bank Governor.

Yours sincerely



Niels Møllegaard  
Group Executive Vice President

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