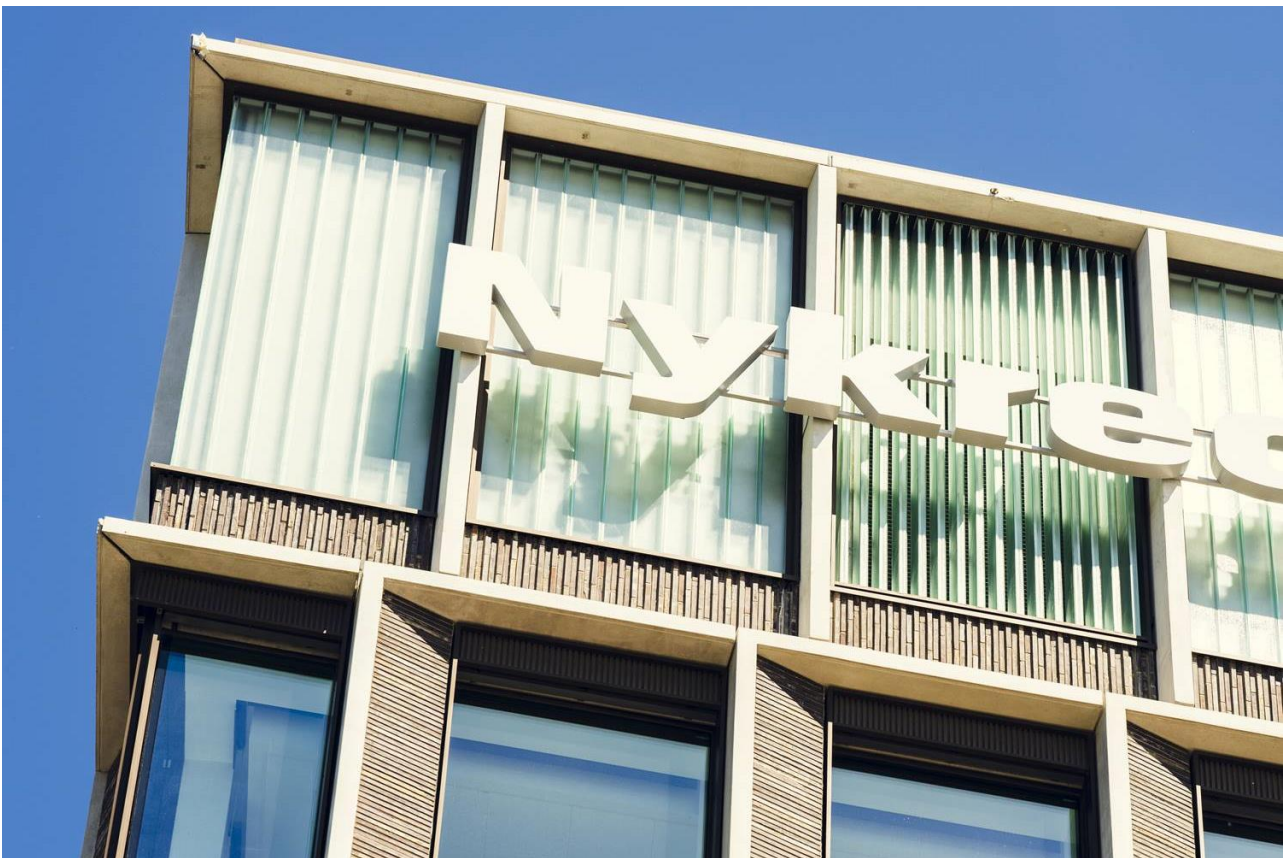


# NYKREDIT A/S

## Disclosure of Board and Executive Compensation for the financial year 2024



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# DISCLOSURE OF BOARD AND EXECUTIVE COMPENSATION

DKK million

Nykredit A/S

Nykredit Group

Remuneration of Board of Directors and Executive Board		
	<b>Board of Directors</b>	
6	Fees etc	6
	<b>Executive Board</b>	
-	Base salaries	-
-	Pension	-
<b>6</b>	<b>Total</b>	<b>6</b>

## Terms and conditions applying to the Executive Board

The Executive Board is composed of five members who do not receive fees from Nykredit A/S. The five Executive Board members are also members of the Executive Board of Nykredit Realkredit A/S which pays their remuneration. The table below shows total remuneration across the Group's companies in accordance with the requirements laid down in section 77 of the Danish Financial Business Act.

## Terms and conditions applying to the Board of Directors

The 15 members of the Board of Directors receive fixed fees and a refund of any costs incurred in connection with board meetings.

## Fees paid to the Board of Directors

	Nykredit A/S	Nykredit Realkredit A/S	Nykredit A/S Nykredit Realkredit A/S	Nykredit Group	Forenet Kredit f.m.b.a. <sup>1</sup>	Forenet Kredit Group <sup>1</sup>
Fees (DKK '000)	Fees paid to the Board of Directors	Fees paid to the Board of Directors	Joint Committees	Total	Fees paid to the Board of Directors	Total
Merete Helene Eldrup	963	465	224	1,651	-	1,651
Preben Sunke	642	310	329	1,280	389	1,669
Torsten Hagen Jørgensen <sup>2</sup>	321	155	217	693	-	693
Per Wetke Hallgren	321	155	659	1,135	223	1,358
Michael Demsitz	321	155	273	749	555	1,304
Lasse Nyby	321	-	-	321	-	321
John Christiansen	321	-	-	321	-	321
Jørgen Høholt	321	155	547	1,023	-	1,023
Rasmus Borreskov Fossing <sup>2</sup>	242	117	-	359	-	359
Olav Bredgaard Brusén	321	155	-	476	-	476
Vibeke Krag	321	155	217	693	-	693
Inge Sand	321	155	56	532	-	532
Peter Kofod <sup>3</sup>	242	-	-	242	-	242
Kathrin Helene Hattens <sup>4,5</sup>	242	117	-	359	-	359
Mie Krog	321	155	-	476	223	699
Allan Kristiansen <sup>6</sup>	79	38	-	117	-	117
Kristina Skjöld Andersen <sup>7</sup>	79	38	-	117	-	117
Ann Mari Lundbæk Lauritsen <sup>8</sup>	79	-	-	79	-	79
<b>Total</b>	<b>5,777</b>	<b>2,324</b>	<b>2,522</b>	<b>10,623</b>	<b>1,388</b>	<b>12,011</b>

<sup>1</sup> As Forenet Kredit and the Nykredit Group are consolidated companies and due to the requirement pursuant to the Danish Financial Business Act, information regarding total fees paid to the Board of Directors of the Nykredit Group and the Forenet Kredit Group is included.

<sup>2</sup> Joined the Board of Directors on 21 March 2024.

<sup>3</sup> Joined the Board of Directors on 21 March 2024.

<sup>4</sup> Joined the Board of Directors on 21 March 2024.

<sup>5</sup> In addition, Kathrin Helene Hattens has received a fee of DKK 60 thousand as staff-elected member of the Board of Directors of Nykredit Bank A/S.

<sup>6</sup> Left the Board of Directors on 21 March 2024.

<sup>7</sup> Left the Board of Directors on 21 March 2024.

<sup>8</sup> Left the Board of Directors on 21 March 2024.

# DISCLOSURE OF BOARD AND EXECUTIVE COMPENSATION

DKK '000

Nykredit A/S

## Annual fees, end-2024

Fees paid to the Board of Directors	Member	Deputy Chair	Chair
Nykredit Realkredit A/S	158	315	473
Nykredit A/S	327	653	980
Forenet Kredit	227	396	565

Fees paid to Board Committee members	Board Audit Committee	Board Risk Committee	Board Nomination Committee	Board Remuneration Committee
Chair	387	387	114	114
Other members	221	221	57	57

For the Board Audit and Board Risk Committees specifically, fees are reduced by DKK 50 thousand if members join both committees.

No agreements have been made for pension plans, bonus schemes or special termination benefits for members of the Board of Directors elected by the General Meeting.

Members of the Committee of Representatives of Forenet Kredit f.m.b.a. receive fees of DKK 36 thousand.

DKK '000

Nykredit A/S

Remuneration of the Executive Board	Michael Rasmussen	Anders Jensen	David Hellemann	Tonny Thierry Andersen	Pernille Sindby	Total
Contractual remuneration (salary and pension contribution) <sup>1</sup>	22,652	12,046	12,046	12,046	11,042	69,834
Various benefits <sup>2</sup>	13	13	12	13	12	63

<sup>1</sup> Members of the Executive Board receive contractual remuneration comprising a fixed salary, pension contributions and a company car. In addition to his contractual remuneration, Michael Rasmussen received a retention fee of DKK 1,711 thousand in 2024, and Anders Jensen and David Hellemann each received a retention fee of DKK 598 thousand.

<sup>2</sup> In addition to the ordinary salary, the members of the Executive Board may receive various benefits.

Members of the Executive Board receive fixed salaries covering all directorships and executive positions in Nykredit A/S as well as Group enterprises and associates.

Retention agreements have previously been concluded with Michael Rasmussen, Anders Jensen and David Hellemann, see the table below.

Retention and termination benefits	Michael Rasmussen	Anders Jensen	David Hellemann	Tonny Thierry Andersen	Pernille Sindby
Retention terms <sup>1,2</sup>	1 year's salary excl pensions	8 mths' salary excl pensions	8 mths' salary excl pensions	-	-
Termination benefit	13 mths	6 mths	6 mths	6 mths	6 mths
Notice of termination by the member of the Executive Board	12 mths	12 mths	12 mths	12 mths	12 mths
Notice of termination by Nykredit	12 mths	12 mths	12 mths	12 mths	12 mths

<sup>1</sup> Nykredit A/S has entered into a retention agreement with Michael Rasmussen, Group Chief Executive. At 31 December 2019, the retention payment earned was DKK 11.3 million, payable over a 5-year period, the first payment was made in 2020. A retention payment of DKK 0.0 million for Michael Rasmussen (2023: DKK 0.0 million) was charged to the income statement in 2024.

<sup>2</sup> Nykredit Realkredit A/S has entered into retention agreements with each of Group Managing Directors Anders Jensen and David Hellemann. At 1 January 2021, the retention payment earned was DKK 4.3 million, payable over a 5-year period, the first payment was made in 2021. A retention payment of DKK 0.0 million for Anders Jensen and David Hellemann (2023: DKK 0.0 million) was charged to the income statement in 2024.