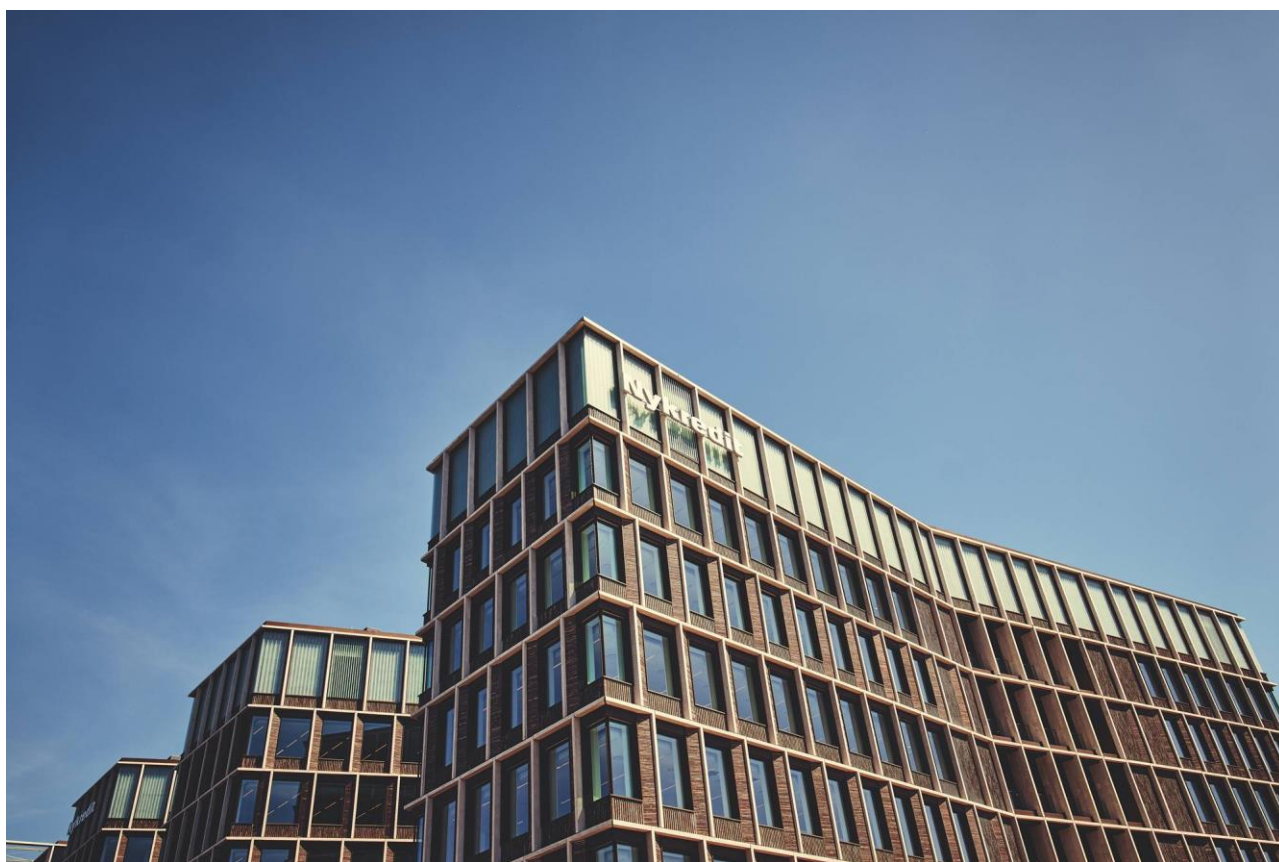


# NYKREDIT BANK A/S

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



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# DISCLOSURE OF BOARD AND EXECUTIVE COMPENSATION

DKK million

Nykredit Bank A/S

Nykredit Bank Group

Remuneration of Board of Directors and Executive Board		
	<b>Board of Directors</b>	
0	Fees etc	0
	<b>Executive Board</b>	
13	Base salaries	13
1	Pension	1
6	Bonus	6
<b>20</b>	<b>Total</b>	<b>20</b>

## Remuneration of Board of Directors:

	Susanne Møller Nielsen	Kathrin Helene Hattens <sup>1</sup>	DKK '000 Total
<b>Fees paid to the Board of Directors</b>			
Fees	60	60	120
<b>Total</b>	<b>60</b>	<b>60</b>	<b>120</b>

<sup>1</sup> In addition, Kathrin Helen Hattens has received a fee as staff-elected member of the Board of Directors of Nykredit Realkredit A/S of DKK 117 thousand and Nykredit A/S of DKK 242 thousand.

Members of the Board of Directors employed as Group Chief Executive or Group Managing Director of Nykredit A/S or Nykredit Realkredit A/S received the following remuneration in the Nykredit Group:

	Michael Rasmussen	Anders Jensen	David Hellemann	Tonny Thierry Andersen	Pernille Sindby	DKK '000 Total
<b>Remuneration</b>						
Contractual remuneration (salary and pension contribution) <sup>1</sup>	22,652	12,046	12,046	12,046	11,042	69,832
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 the contractual remuneration, Michael Rasmussen received a retention fee of DKK 1,711 thousand in 2024, and Anders Jensen and David Hellemann received a retention fee of DKK 598 thousand in 2024.

<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.

# DISCLOSURE OF BOARD AND EXECUTIVE COMPENSATION

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

Nykredit Bank Group					
	Michael Rasmussen	Anders Jensen	David Hellemann	Tonny Thierry Andersen	Pernille Sindby
Retention and termination benefits					
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 with the first payment in 2020. A retention payment of DKK 0,0 million for Michael Rasmussen was charged to the income statement in 2024 (2023: DKK 0,0 million).

<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 with the first payment in 2021. A retention payment of DKK 0,0 million for Anders Jensen and David Hellemann was charged to the income statement in 2024 (2023: DKK 0,0 million).

DKK '000

Nykredit Bank Group					
Remuneration of the Executive Board	Dan Sørensen	Lars Moesgaard Madsen <sup>1</sup>	Lotte Elstrøm Månsson <sup>2</sup>	Søren Kviesgaard	Total
Contractual remuneration	2,666	4,305	654	5,299	12,924
Pension contribution	100	492	72	100	764
Bonus	1,300	2,042	372	2,555	6,269
<b>Total</b>	<b>4,066</b>	<b>6,839</b>	<b>1,098</b>	<b>7,954</b>	<b>19,957</b>
Various benefits	8	7	1	8	24

<sup>1</sup> Lars Moesgaard Madsen left on 1 November 2024.

<sup>2</sup> Lotte Elstrøm Månsson left on 29 February 2024.

Members of the Executive Board receive salaries covering all directorships and executive positions in the Nykredit Bank Group. In addition to the ordinary salary, the members of the Executive Board may receive various benefits. The Executive Board may also choose to acquire a company car as part of Nykredit's company car scheme.

## Variable remuneration

The Bank's Executive Board participates in Nykredit's general bonus schemes for executives. The programme is discretionary, which means that executives are not guaranteed a bonus. The bonus awarded to management executives is based on a bonus potential, currently six months' salary, determined on a year-by-year basis.

## Other information

The period of notice is 12 months. If their contracts are terminated by Nykredit Bank A/S, Executive Board members are entitled to termination benefits equal to nine months' gross salary.