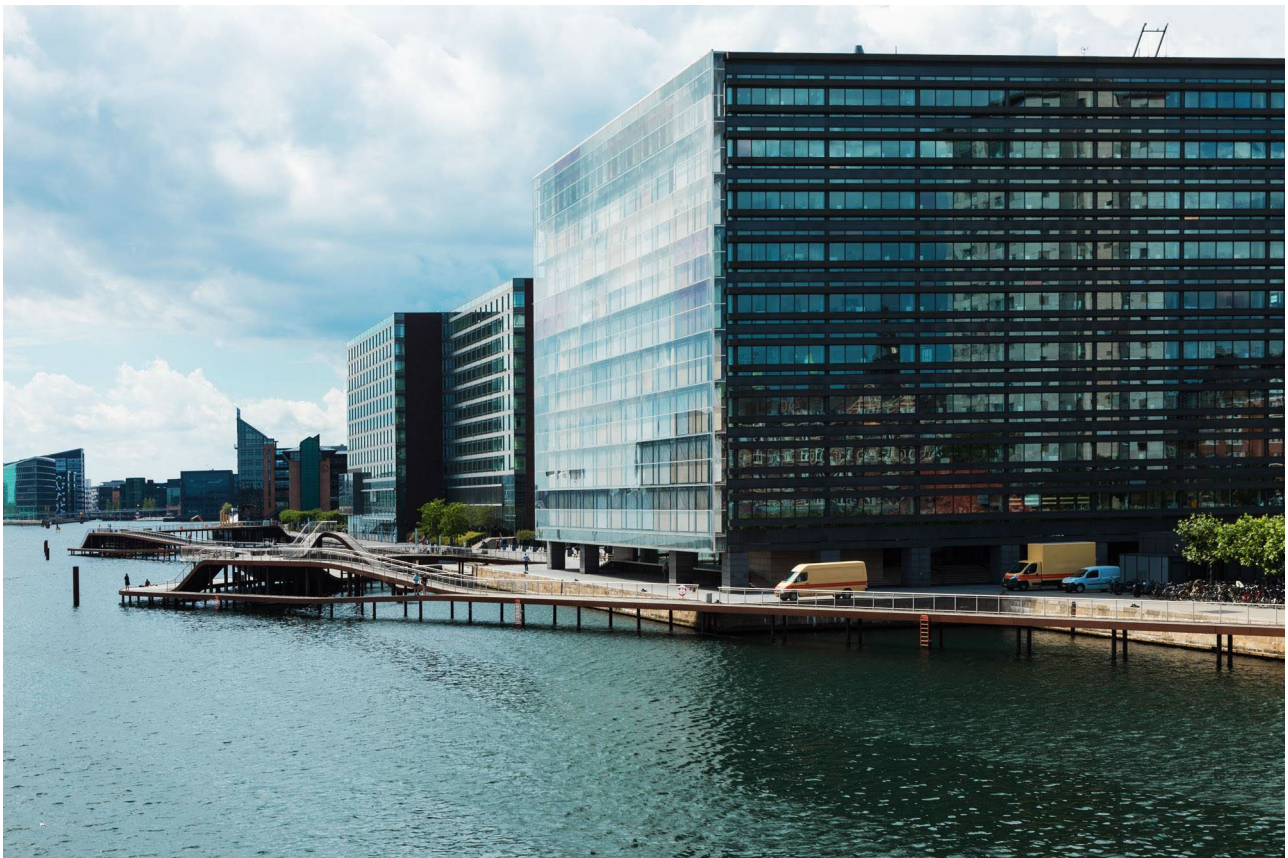


NYKREDIT REALKREDIT A/S

Disclosure of Board and Executive Compensation for the financial year 2023



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DISCLOSURE OF BOARD AND EXECUTIVE COMPENSATION

DKK million

Nykredit Realkredit A/S

Nykredit Realkredit Group

Remuneration of Board of Directors and Executive Board		
Board of Directors		
5	Fees etc	5
Executive Board		
48	Base salaries	48
6	Pension	6
59	Total	59

Terms and conditions applying to the Board of Directors

The 12 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 Realkredit A/S	Nykredit Realkredit A/S and Nykredit A/S	Nykredit Realkredit Group	Nykredit A/S	Nykredit Group	Forenet Kredit f.m.b.a. ¹	Forenet Kredit Group ¹
Fees (DKK '000)	Fees paid to the Board of Directors	Joint Committees	Total	Fees paid to the Board of Directors	Total	Fees paid to the Board of Directors	Total
Merete Helene Eldrup	446	216	662	924	1,586		1,586
Per Wetke Hallgren	149	632	780	308	1,088	213	1,301
Jørgen Høholt	149	524	672	308	980	-	980
Hans-Ole Jochumsen ²	36	51	87	75	163	-	163
Michael Demstiz	149	263	411	308	719	532	1,251
Vibeke Krag	149	209	357	308	665		665
Olav Bredgaard Brusén	149	-	149	308	457	-	457
Allan Kristiansen ³	149	-	149	308	457	-	457
Inge Sand	149	54	203	308	511	-	511
Kristina Andersen Skiøld	149	-	149	308	457	-	457
Preben Sunke	297	317	614	616	1,230	373	1,602
Anne-Marie Krog	149	-	149	308	457	213	670
Torsten Hagen Jørgensen ⁴	112	158	270	233	503	-	503
Total	2,228	2,421	4,649	4,620	9,269	1,331	10,599

¹ 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.

² Hans-Ole Jochumsen resigned on 23 March 2023.

³ In addition, Allan Kristiansen has received a fee of DKK 15 thousand as staff-elected member of the Board of Directors of Nykredit Bank A/S.

⁴ Torsten Hagen Jørgensen joined on 23 March 2023.

DISCLOSURE OF BOARD AND EXECUTIVE COMPENSATION

DKK '000

Nykredit Realkredit Group

ANNUAL FEES TO BOARD OF DIRECTORS AND COMMITTEE MEMBERS

Annual fees, end-2023

Fees paid to the Board of Directors	Member	Deputy Chair	Chair
Nykredit Realkredit A/S	152	304	456
Nykredit A/S	315	630	945
Forenet Kredit	218	381	544

Fees paid to Board Committee members	Board Audit Committee	Board Risk Committee	Board Nomination Committee	Board Remuneration Committee
Chair	373	373	110	110
Other members	213	213	55	55

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

Members of the Committee of Representatives of Forenet Kredit f.m.b.a. receive fees of DKK 34 thousand.

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.

DKK '000

Nykredit Realkredit Group

REMUNERATION OF THE EXECUTIVE BOARD

Remuneration of the Executive Board	Michael Rasmussen	Anders Jensen	David Hellemann	Tonny Thierry Andersen	Total
Contractual remuneration (salary and pension contribution) ¹	21,171	10,951	10,951	10,951	54,024
Various benefits ²	15	14	15	13	57

¹ 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 1,652 thousand in 2023, and Anders Jensen and David Hellemann received a retention fee of DKK 580 thousand in 2023.

² 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.

	Michael Rasmussen	Anders Jensen	David Hellemann	Tonny Thierry Andersen
Retention and termination benefits	1 year's salary excl pensions	8 mths' salary excl pensions	8 mths' salary excl pensions	-
Retention terms ^{1,2}	15 mths	6 mths	6 mths	6 mths
Termination benefit	12 mths	12 mths	12 mths	12 mths
Notice of termination by the member of the Executive Board	12 mths	12 mths	12 mths	12 mths
Notice of termination by Nykredit	12 mths	12 mths	12 mths	12 mths

¹ 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 2023 (2022: DKK 0.0 million).

² 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 2023 (2022: DKK 0.0 million).

Group Managing Directors will retire in the month they attain the age of 70 at the latest.