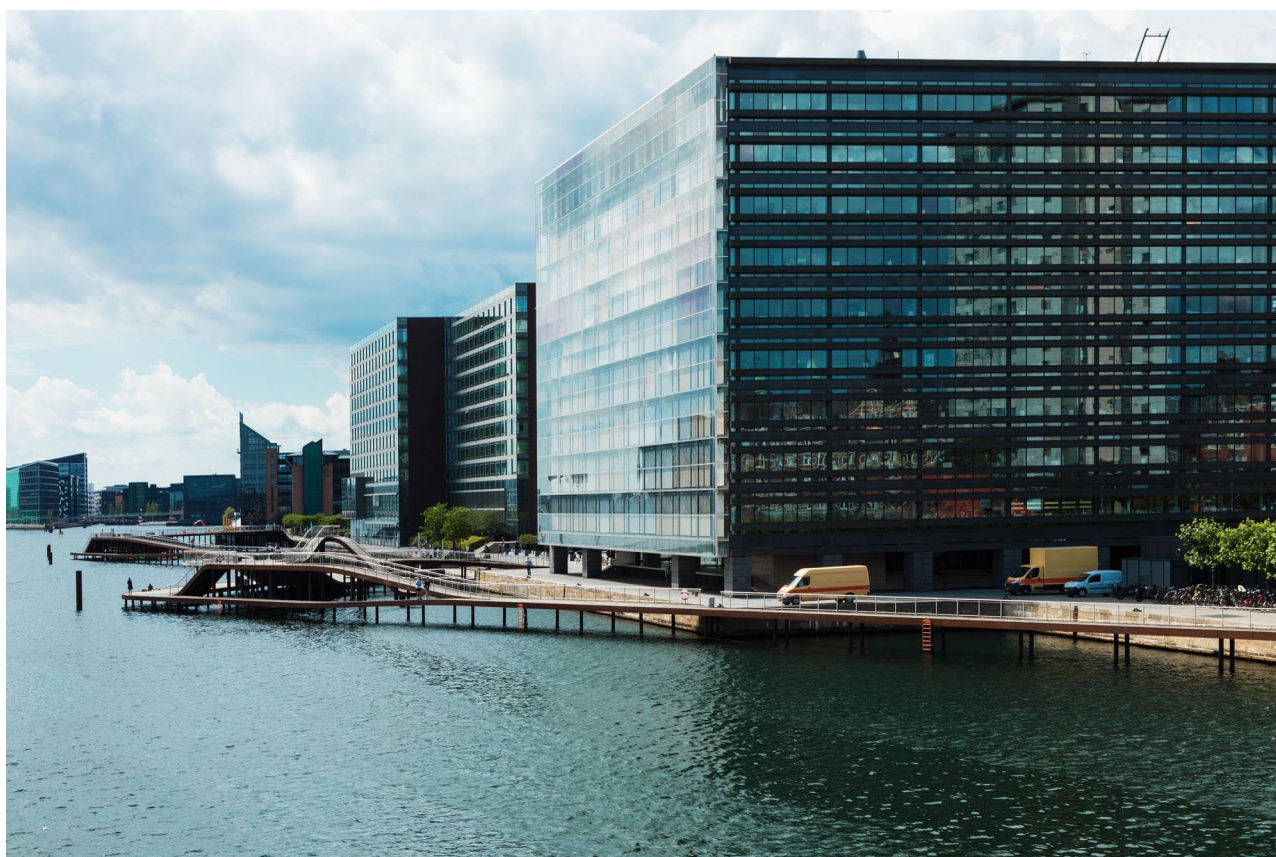


# NYKREDIT A/S

## Disclosure of Board and Executive Compensation for the financial year 2022



Nykredit A/S  
Kalvebod Brygge 1-3  
DK-1780 Copenhagen V  
Tel +45 44 55 10 00  
[www.nykredit.com](http://www.nykredit.com)  
CVR no 12 71 92 48

## **DISCLOSURE OF BOARD AND EXECUTIVE COMPENSATION**

This Disclosure provides details on remuneration etc previously disclosed as part of the Annual Report in accordance with section 77(d) of the Danish Financial Business Act.

As from the financial year 2021, such information will be disclosed separately as a consequence of a proposal adopted by the Danish parliament in December 2021 to amend the Danish Financial Business Act concerning eg the requirement of disclosure of individual board and executive remuneration in the Annual Report.

As a result, individual board and executive remuneration details will no longer be disclosed in the Annual Report in consideration of the data protection legislation.

However, the information must still be disclosed. Nykredit A/S will disclose this information at Nykredit's website.

In order to comply with the data protection legislation, the information will be available at Nykredit's website [Nykredit.com/salaries](https://nykredit.com/salaries) for 10 years and will subsequently be deleted.

The following information corresponds to the notes previously provided in the Annual Report. The Annual Report still contains remuneration disclosures etc at aggregate level.

# 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>	
5	Fees etc		10
		<b>Executive Board</b>	
-	Base salaries		43
-	Pension		6
<b>5</b>	<b>Total</b>		<b>59</b>

## 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	894	431	210	1,535	-	1,535
Preben Sunke	522	252	281	1,055	321	1,376
Nina Smith <sup>2</sup>	148	71	26	245	50	294
Per W. Hallgren	298	144	611	1,052	205	1,257
Michael Demnitz	298	144	242	683	437	1,120
Lasse Nyby	298	-	-	298	-	298
John Christiansen	298	-	-	298	-	298
Hans-Ole Jochumsen	298	144	202	644	-	644
Jørgen Høholt	298	144	506	947	-	947
Allan Kristiansen <sup>3</sup>	298	144	-	442	-	442
Olav Bredgaard Brusen	298	144	-	442	-	442
Vibeke Krag	298	144	202	644	-	644
Inge Sand	298	144	27	468	-	468
Ann-Mari Lundbæk Lauritsen	298	-	-	298	-	298
Kristina Andersen Skiøld	298	144	26	468	-	468
Anne-Marie Krog <sup>4</sup>	224	108	-	332	155	487
<b>Total</b>	<b>5,364</b>	<b>2,153</b>	<b>2,331</b>	<b>9,848</b>	<b>1,168</b>	<b>11,015</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> Nina Smith left the Boards of Directors on 24 March 2022.

<sup>3</sup> In addition Allan Kristiansen has received a fee as staff-elected member of the Board of Directors of Nykredit Bank A/S of DKK 60 thousand.

<sup>4</sup> Anne-Marie Krog joined the Board on 24 March 2022.

# DISCLOSURE OF BOARD AND EXECUTIVE COMPENSATION

DKK '000

Nykredit A/S

## Annual fees, end-2022

	Member	Deputy Chairman	Chair	
<b>Fees paid to the Board of Directors</b>				
Nykredit Realkredit A/S	145	290	435	
Nykredit A/S	301	602	903	
Forenet Kredit	208	364	520	
	Board Audit Committee	Board Risk Committee	Board Nomination Committee	Board Remuneratio n Committee
<b>Fees paid to Board Committee members</b>				
Chair	357	357	106	106
Other members	204	204	53	53

For the Board Audit and Board Risk Committees specifically, fees are reduced by DKK 50 thousand if directors 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 32 thousand.

DKK '000

Nykredit A/S

	Michael Rasmussen	Anders Jensen	David Hellemann	Tonny Thierry Andersen	Total
<b>Remuneration of the Executive Board</b>					
Contractual remuneration (salary and pension contribution) <sup>1</sup>	17,802	10,480	10,480	10,480	49,241
Various benefits <sup>2</sup>	14	13	8	13	48

<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 1,781 thousand, and both Anders Jensen and David Hellemann received retention fees of DKK 641 thousand in 2022.

<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.

	Michael Rasmussen	Anders Jensen	David Hellemann	Tonny Thierry Andersen
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	17 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
Notice of termination by Nykredit	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 (2021: DKK 0.0 million) was charged to the income statement in 2022.

<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. Retention payments of DKK 0.0 million (2021: DKK 0.0 million) for Anders Jensen and David Hellemann were charged to the income statement in 2022.

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