

Nasdaq Copenhagen
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Date 01.02.2023

Annual general meeting of Ringkjøbing Landbobank A/S

The bank will hold its annual general meeting at 5:00 p.m. on Wednesday, 1 March 2023 at the ROFI Centre, Kirkevej 26, Rindum, 6950 Ringkjøbing.

Agenda as per the articles of association:

1. Election of chairperson

The board of directors proposes that Allan Østergaard Sørensen, attorney-at-law, chair the meeting.

2. The board's report on the bank's activities in the previous year

The board of directors proposes that the board's report be adopted.

3. Presentation of the annual report for approval

The board of directors proposes that the annual report be approved.
Further reference is made to the published annual report for 2022.

4. Decision on allocation of profit or covering of loss under the approved annual report

The board of directors proposes that the distribution of profit be approved.
Further reference is made to the published annual report for 2022.

5. Consultative vote on the remuneration report

The board of directors proposes that the remuneration report be approved.
Further reference is made to the published remuneration report for 2022.

5.a. Remuneration policy

The board of directors proposes that the remuneration policy be approved.
Further reference is made to the full proposals.

6. Election of members to the shareholders' committee

The following members are retiring: Per Lykkegaard Christensen, Ole Kirkegård Erlandsen, Thomas Sindberg Hansen, Kim Jacobsen, Kasper Lykke Kjeldsen, Poul Kjær Poulsgaard, Jørgen Kolle Sørensen and Lasse Svoldgaard Vesterby.

In addition, Henrik Lintner must retire from the shareholders' committee due to the age rule in the articles of association. Finally, Toke Kjær Juul has advised that he wishes to resign from the shareholders' committee.

The shareholders' committee and the board of directors propose the following for re-election:

- Per Lykkegaard Christensen, farmer, Hjallerup, born 1959
- Ole Kirkegård Erlandsen, butcher, Snejbjerg, born 1962
- Thomas Sindberg Hansen, grocer, Kloster, born 1978
- Kim Jacobsen, manager, Aalborg, born 1969
- Kasper Lykke Kjeldsen, timber merchant, Højbjerg, born 1981
- Poul Kjær Poulsgaard, farmer, Madum, born 1974
- Jørgen Kolle Sørensen, car dealer, Hvide Sande, born 1970
- Lasse Svoldgaard Vesterby, manager, Ringkjøbing, born 1978

The shareholders' committee and the board of directors propose the following for election:

- Lotte Littau Kjærgård, manager, Holstebro, born 1969
- Christina Ørskov, manager, Gærum, born 1969

In recruiting and proposing candidates for the shareholders' committee (both election and re-election), the committee and board of directors have focused on ensuring a diverse committee membership in terms of business experience, professional qualifications and expertise, gender, age etc.

7. Election of one or more auditors

In accordance with the audit committee's recommendation, the shareholders' committee and the board of directors propose the re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab.

Further reference is made to the full proposals.

8. Authorisation for the board of directors to permit the bank to acquire its own shares

The board of directors proposes that it be granted authorisation to permit the bank to acquire its own shares, in accordance with current legislation, until the next annual general meeting, to a total nominal value of ten per cent (10%) of the share capital, such that the shares can be acquired at current market price plus or minus ten per cent (+/- 10%) at the time of acquisition. Further reference is made to the full proposals.

9. Any proposals from the board of directors, the shareholders' committee or shareholders

9.a. Proposed amendments to the articles of association

The shareholders' committee and the board of directors propose the following amendments to the articles of association:

Articles 2a-2b:

It is proposed that the authorisations in Articles 2a and 2b be extended to 28 February 2028.

If the proposal is approved, the wording of Art. 2a and 2b of the bank's articles of association will be changed to the following:

Art. 2a:

"The general meeting has decided to authorise the board of directors to increase the share capital in one or more rounds by up to nom. DKK 5,675,933 with right of pre-emption for the bank's existing shareholders. The capital increase shall be fully paid up in cash. The capital increase may be below the market price. This authorisation shall apply until 28 February 2028."

Art. 2b:

"The general meeting has decided to authorise the board of directors to increase the share capital in one or more rounds by up to nom. DKK 2,837,966 without right of pre-emption for the bank's existing shareholders. The capital increase may be by cash payment or contribution of an existing company or specific asset values corresponding to the value of the shares issued. The capital increase shall be fully paid up at the market price ascertained by the board of directors. This authorisation shall apply until 28 February 2028."

The reason for the proposal is that the board of directors wants to ensure continued flexibility regarding the authorisations to the board of directors.

Art. 5, new paragraph 2:

It is proposed that the possibility of holding all or part of general meetings electronically be incorporated in the bank's articles of association.

If the proposal is approved, a paragraph 2 with the following new wording will be inserted in article 5:

“The board of directors may decide to hold all or part of a general meeting electronically, if the board of directors considers this to be appropriate and provided that proper conduct of the meeting is thereby assured and that other legal requirements for a partly or fully electronic general meeting are fulfilled. At electronic general meetings the shareholders may attend, speak and vote by electronic means. Details regarding registration and procedures for electronic attendance will be made available on the bank's website and in the notice of the relevant general meeting.”

and the existing paragraph 2 will be a new paragraph 3.

The reason for the proposal is that the board of directors wants the articles of association to provide a possibility of holding general meetings electronically in future. The board of directors intends to use the authorisation only if the board considers this necessary and appropriate. Physical attendance remains the board's preferred form of holding general meetings.

Art. 15, paragraph 1:

It is proposed that the number of members of the board of directors elected by the shareholders' committee be up to 10.

If the proposal is approved, the wording of Art. 15, paragraph 1 will be changed to the following:
“The board of directors shall consist of at least six (6) and at most ten (10) members elected by the shareholders' committee.”

The reason for the proposal is that the bank wants to strengthen the board's competences and in this respect, the shareholders' committee has today elected Lene Weldum as a new board member with effect from 1 March 2023 subject to the general meeting's approval of the amendment to the articles of association.

The proposed amendments to the articles of association are also given in the full proposals to which we refer and which are available on the bank's website, www.landbobanken.com

9.b. Proposal to reduce the bank's share capital by nom. DKK 888,327 by cancellation of its own shares

The board of directors proposes a reduction in the bank's share capital from nom. DKK 28,379,666 to nom. DKK 27,491,339 by cancellation of 888,327 nom. DKK 1 shares from the bank's holding of its own shares of a nominal value of DKK 888,327.

Please note that, in accordance with Section 188(1) of the Danish Companies Act, the purpose of the reduction in the bank's share capital is payment to shareholders. The amount of the reduction has been used as payment to shareholders for shares acquired by the bank under the authorisation previously granted to the board of directors by the general meeting.

The share capital will consequently be reduced by nom. DKK 888,327 and the bank's holding of its own shares will be reduced by 888,327 nom. DKK 1 shares. Please note that, in accordance with Section 188(2) of the Danish Companies Act, the shares in question were acquired for a total sum of DKK 737,941,595. This means that, apart from the reduction in nominal capital, DKK 737,053,268 has been paid to shareholders.

The purpose of the board of directors' proposed reduction of the share capital is to maintain flexibility in the bank's capital structure.

If the proposal is adopted, the following changes will be made to articles 2, 2a, 2b and 2c of the articles of association:

Art. 2: The amount of " 28,379,666" will be changed to "27,491,339", Art. 2a: The amount of "5,675,933" will be changed to "5,498,267", Art. 2b: The amount of "2,837,966" will be changed to "2,749,133", and Art. 2c: The amount of "5,675,933" will be changed to "5,498,267".

9.c. Proposed authorisation for the board of directors or its appointee

The board of directors proposes that the board of directors, or its appointee, be authorised to report the decisions which have been adopted at the general meeting for registration and to make such changes to the documents submitted to the Danish Business Authority as the Authority may require or find appropriate in connection with registration of the decisions of the general meeting.

Validity requirements for resolutions

The proposals under items 9a and 9b of the agenda require adoption by at least two-thirds (2/3) both of votes cast and of the share capital with voting rights represented at the general meeting. Other proposals can be adopted by simple majority vote, except that item 5 on the agenda is a consultative vote.

Amount of share capital and the shareholders' voting rights and date of registration – the right to attend and vote at the general meeting

Please note that the amount of the share capital is nom. DKK 28,379,666 consisting of 28,379,666 nom. DKK 1 shares.

As for shareholders' voting rights, each share of nom. DKK 1 carries one (1) vote when the share is recorded in the company's share register, or when the shareholder has reported and documented his or her right. However, a shareholder may cast no more than 3,000 votes.

The right to attend and vote at the general meeting may only be exercised by shareholders who, by 11:59 p.m. on the date of registration, Wednesday, 22 February 2023, are listed as shareholders in the register of shareholders or have submitted a request to the bank, which the bank has received by that deadline, for inclusion in the register of shareholders.

Registration for the general meeting, questions and admission cards

Registration for the general meeting can be made

- electronically via the InvestorPortal at Ringkjøbing Landbobank's website, https://www.landbobanken.dk/en/ir_english/gm/generalmeeting or via Euronext Securities' website, www.vp.dk/agm, or
- by contacting Euronext Securities A/S by phone +45 4358 8866 or email to CPH-investor@euronext.com or
- by contacting one of the bank's branches.

In accordance with the bank's articles of association, the deadline for registering for the general meeting is 11:59 p.m. on Friday 24 February 2023, after which admission cards for the general meeting can no longer be ordered.

Shareholders or proxies may be accompanied by an adviser, provided the adviser's attendance has been notified on time.

Shareholders may ask questions in writing on the agenda items or the bank's position in general to be answered at the general meeting. Questions may be sent by letter for the attention of: General Management, Ringkjøbing Landbobank A/S, Torvet 1, 6950 Ringkøbing, Denmark, or by email to regnskab@landbobanken.dk.

Voting

Shareholders may attend and vote in person or by proxy at the general meeting. Postal voting is also possible before the general meeting.

Shareholders may grant proxy to the bank's board of directors or a third party by 11:59 p.m. on Friday 24 February 2023. The proxy may be issued electronically on InvestorPortalen at Euronext Securities, via the bank's website www.landbobanken.com or in writing on a proxy form which is available from the bank's branches.

If a written proxy is used, it must be completed and signed, and received at the bank by the above deadline, i.e. 11:59 p.m. on Friday 24 February 2023.

The proxy may be sent by post for the attention of: Accounts Department, Ringkjøbing Landbobank A/S, Torvet 1, 6950 Ringkøbing, Denmark, by email to regnskab@landbobanken.dk or by fax to +45 7624 4913.

Shareholders may also send a postal vote before the general meeting.

Postal votes may be cast electronically on InvestorPortalen at Euronext Securities, via the bank's website www.landbobanken.com or in writing on a postal vote form which is available from the bank's branches.

If a postal vote is cast, the ballot paper must be returned for the attention of: Accounts Department, Ringkjøbing Landbobank A/S, Torvet 1, 6950 Ringkøbing, Denmark, by email to regnskab@landbobanken.dk or by fax to +45 7624 4913.

Electronic postal votes must be cast by 10:00 a.m. on Tuesday, 28 February 2023, by which time a postal ballot paper must also be received by the bank.

**Exercising financial rights**

Ringkjøbing Landbobank's shareholders can choose Ringkjøbing Landbobank A/S as the account-holding institution for the purpose of exercising the financial rights through Ringkjøbing Landbobank A/S.

Further information

The annual report, agenda and full proposals with the proposed amendments to the articles of association, the remuneration report, other documents under section 99(1) of the Danish Companies Act and information on the collection and processing of personal data in respect of the annual general meeting will be published on the bank's website www.landbobanken.com and made available for inspection by shareholders on Wednesday, 1 February 2023.

Recording and webcast

The general meeting will be recorded and the recording subsequently uploaded to the bank's website, www.landbobanken.com.

The general meeting will also be webcast via the bank's website, www.landbobanken.com and can be viewed by everyone. It will not be possible to ask questions or vote via the webcast.

Personal data

For details on the bank's processing of personal data in respect of general meetings, please see Ringkjøbing Landbobank's privacy policy for shareholders etc., which is available on the bank's website, www.landbobanken.com.

Yours faithfully

Ringkjøbing Landbobank

On behalf of the board of directors

Martin Krogh Pedersen
Chairman of the board of directors