



Nasdaq Copenhagen
 London Stock Exchange
 Euronext Dublin
 Other stakeholders

Date 28 February 2024

Minutes of the annual general meeting held on 28 February 2024

The bank held its Annual General Meeting (AGM) today, Wednesday, 28 February 2024, with the agenda as previously published.

Minutes of decisions of the AGM as per the items on the agenda:

The chairman of the board of directors, Martin Krogh Pedersen, opened the general meeting and welcomed the attendees.

1. Election of chairperson

Allan Østergaard Sørensen, attorney-at-law, of Ringkøbing, deputy chairman of the shareholders' committee, was elected chairman of the AGM.

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

Martin Krogh Pedersen, chairman of the board of directors, presented the board's report on the bank's activities during the previous year, among these Martin Krogh Pedersen also reviewed the proposals regarding the agenda items: 5. Consultative vote on the remuneration report, 6. Approval of the remuneration of the board of directors for the current financial year, and 7. Remuneration policy.

The board's report was noted.

3. Presentation of the annual report for approval, and

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

John Fisker, CEO, presented the annual report for 2023 for approval and explained the proposed profit allocation.

The annual report for 2023 was approved.

The AGM resolved to distribute the total comprehensive income for the year as follows (thousand DKK):

Appropriated for ordinary dividend, DKK 10 per share	274,913
Appropriated for charitable purposes	2,000
Transfer to net revaluation reserve under the equity method	+84
Transfer to retained earnings	<u>1,878,225</u>
Total	<u>2,155,222</u>

5. Consultative vote on the remuneration report

As part of his presentation of the board's report on the bank's activities during the previous year, Martin Krogh Pedersen, chairman of the board of directors, presented the remuneration report for 2023 for a consultative vote.

The remuneration report for 2023 was approved.

6. Approval of the remuneration of the board of directors for the current financial year

As part of his presentation of the board's report on the bank's activities during the previous year, Martin Krogh Pedersen, chairman of the board of directors, presented the proposal for the remuneration of the board of directors for the current financial year for approval.

The proposal for the remuneration of the board of directors for the current financial year (2024) was approved.

7. Remuneration policy

As part of his presentation of the board's report on the bank's activities during the previous year, Martin Krogh Pedersen, chairman of the board of directors, presented an updated remuneration policy for approval.

The updated remuneration policy was approved.

8. Proposal to change the term of office for members of the shareholders' committee and for members of the board of directors elected by the shareholders' committee and to amend the articles of association accordingly

The chairperson, Allan Østergaard Sørensen, presented the shareholders' committee and the board of directors' proposal that the current term of office of four (4) years for members of the shareholders' committee and for members of the board of directors elected by the shareholders' committee be reduced to two (2) years in the future, as well as corresponding changes to the articles of association.

The proposal, including the proposed changes to the articles of association according to the full proposals, was adopted.

9. Election of members to the shareholders' committee

The following members, whose term of office ends in 2024, retired in rotation:

Claus Dalgaard, Poul Johnsen Høj, Carl Erik Kristensen, Karsten Madsen, Bjarne Bjørnkjær Nielsen, Marianne Oksbjerg, Yvonne Skagen, Peer Buch Sørensen, Dorte Zacho and John Christian Aasted.

In addition, Mads Hvolby and Jens Møller Nielsen must retire from the shareholders' committee due to the age rule in the articles of association. Since publication of the notice of the annual general meeting, Marianne Oksbjerg had advised that she wished to retire from the shareholders' committee.

As the proposal put forward under the agenda item "8. Proposal to change the term of office for members of the shareholders' committee and for members of the board of directors elected by the shareholders' committee and to amend the articles of association accordingly" was adopted, the following members of the shareholders' committee, whose term of office ends in 2025, also retired: Anette Ørbæk Andersen, Dennis Conradsen, Erik Jensen, Anne Kaptain, Jacob Møller, Lars Møller, Bente Skjørbæk Olesen, Karsten Sandal, Lone Rejkjær Söllmann, Egon Sørensen and Lise Kvist Thomsen.

Martin Krogh Pedersen, chairman of the board of directors, presented the recommendation, made by the shareholders' committee and the board of directors, regarding elections of members to the shareholders' committee.

The following members were re-elected to the shareholders' committee:

- Claus Dalgaard, vice president, Ringkøbing, born 1962
- Poul Johnsen Høj, fishing boat skipper, Hvide Sande, born 1964
- Carl Erik Kristensen, manager, Hvide Sande, born 1978
- Karsten Madsen, attorney-at-law (Supreme Court), Sæby, born 1961
- Bjarne Bjørnkjær Nielsen, manager, Skjern, born 1973
- Yvonne Skagen, manager, Aalborg, born 1957
- Peer Buch Sørensen, draper, Frederikshavn, born 1967
- Dorte Zacho, self-employed business consultant, Holstebro, born 1972
- John Christian Aasted, manager, Aalborg, born 1961
- Anette Ørbæk Andersen, manager, Skjern, born 1963
- Dennis Conradsen, CEO, Frederikshavn, born 1984
- Erik Jensen, manager, Skjern, born 1965
- Anne Kaptain, chief legal and HR officer, Sæby, born 1980
- Jacob Møller, CEO, Ringkøbing, born 1969
- Lars Møller, municipal chief executive, Holstebro, born 1957
- Bente Skjørbæk Olesen, shop owner, Vemb, born 1971
- Karsten Sandal, manager, Ølstrup, born 1969
- Lone Rejkjær Söllmann, finance manager, Tarm, born 1968
- Egon Sørensen, insurance broker, Spjald, born 1965
- Lise Kvist Thomsen, manager, Virum, born 1984

The following new members were elected to the shareholders' committee:

- Mattias Manstrup, managing partner and commercial estate agent, Aabybro, born 1978
- Tommy Rahbek Nielsen, executive vice president and COO, Tarm, born 1970
- Birgitte Rom, sales manager, Herning, born 1972

10. Election of one or more auditors

The chairperson, Allan Østergaard Sørensen, presented the recommendation of the shareholders' committee, the board of directors and the audit committee to re-elect as external auditor and elect as sustainability auditor Revisionsfirmaet PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab.

The shareholders re-elected as external auditor and elected as sustainability auditor:

- Revisionsfirmaet PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab

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

The chairperson, Allan Sørensen, presented the board of directors' proposal for the authorisation.

The authorisation of the board of directors proposed below was adopted:

'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.'

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

12.a. Proposed amendments to the articles of association (articles 2a, 2b and 7)

The chairperson, Allan Østergaard Sørensen, explained the amendments to the articles of association proposed by the shareholders' committee and the board of directors.

The amendments to the articles of association, as stated in the full proposals, were adopted.

12.b. Proposal to reduce the bank's share capital by nom. DKK 784,600 by cancellation of its own shares

The chairperson, Allan Østergaard Sørensen, presented the board of directors' proposal for a reduction of the bank's share capital.

The following proposal for the reduction of the share capital and the amendment of the articles of association was adopted:

'The board of directors proposes a reduction in the bank's share capital from nom. DKK 27,491,339 to nom. DKK 26,706,739 by cancellation of 784,600 nom. DKK 1 shares from the bank's holding of its own shares of a nominal value of DKK 784,600.

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 784,600 and the bank's holding of its own shares will be reduced by 784,600 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 769,993,000. This means that, apart from the reduction in nominal capital, DKK 769,208,400 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 "27,491,339" will be changed to "26,706,739"
- Art. 2a: The amount of "5,498,267" will be changed to "5,341,347"
- Art. 2b: The amount of "2,749,131" will be changed to "2,670,673"
- Art. 2c: The amount of "5,498,267" will be changed to "5,341,347".'



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

The chairperson, Allan Østergaard Sørensen, presented the board of directors' proposal for authorisation of the board of directors or its appointee.

The following proposed authorisation of the board of directors or its appointee was adopted:
'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.'

Yours faithfully
Ringkjøbing Landbobank

John Fisker
CEO