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Date 02.02.2022

Annual general meeting of Ringkjøbing Landbobank A/S

The bank will hold its annual general meeting at 2:00 p.m. on Wednesday, 2 March 2022 at the ROFI Centre, Kirkevej 26, Rindum, DK-6950 Ringkjøbing, Denmark.

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 report be adopted.
3. **Presentation of the annual report for approval**
The board of directors proposes that the annual report be approved.
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.
5. **Consultative vote on the remuneration report**
The board of directors proposes that the remuneration report be approved.
6. **Election of members to the shareholders' committee**
The following members are retiring: Leif Haubjerg, Tonny Hansen, Mads Hvolby, Morten Jensen, Toke Kjær Juul, Niels Erik Burgdorf Madsen, Lars Møller, Martin Krogh Pedersen, Kristian Skannerup, Allan Østergaard Sørensen and Sten Uggerhøj. Leif Haubjerg has advised that he is not standing for re-election. In addition, Hejne Fomsgaard Andersen must retire from the shareholders' committee due to the age rule in the articles of association.

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

- Tonny Hansen, former college principal, Ringkjøbing, born 1958
- Mads Hvolby, chartered surveyor, Nørresundby, born 1956
- Morten Jensen, attorney-at-law (Supreme Court), Dronninglund, born 1961
- Toke Kjær Juul, CEO, Herning, born 1978
- Niels Erik Burgdorf Madsen, manager, Ølgod, born 1959
- Lars Møller, municipal chief executive, Holstebro, born 1957
- Martin Krogh Pedersen, CEO, Ringkjøbing, born 1967
- Kristian Skannerup, manufacturer, Tim, born 1959
- Allan Østergaard Sørensen, attorney-at-law (High Court), Ringkjøbing, born 1982
- Sten Uggerhøj, car dealer, Frederikshavn, born 1959

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

- Mette Bundgaard, police superintendent, No, born 1966

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

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.

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

9a. 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 1 March 2027.

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 5,813,544 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 1 March 2027."

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 2,906,772 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 1 March 2027."

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

9b Proposal to reduce the bank's share capital by nom. DKK 688,055 by cancellation of its own shares

The board of directors proposes a reduction in the bank's share capital from nom. DKK 29,067,721 to nom. DKK 28,379,666 by cancellation of 688,055 nom. DKK 1 shares from the bank's holding of its own shares of a nominal value of DKK 688,055.

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 688,055 and the bank's holding of its own shares will be reduced by 688,055 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 497,472,527. This means that, apart from the reduction in nominal capital, DKK 496,784,472 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 "29,067,721" will be changed to "28,379,666", Art. 2a: The amount of "5,813,544" will be changed to "5,675,933", Art. 2b: The amount of "2,906,772" will be changed to "2,837,966", and Art. 2c: The amount of "5,813,544" will be changed to "5,675,933".

9c 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 29,067,721 consisting of 29,067,721 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, 23 February 2022, 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/gf, or
- by contacting Euronext Securities by phone +45 4358 8866 or email to vp_vpinvestor@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 25 February 2022, 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 items on the agenda or the bank's position in general to be answered at the general meeting. Questions may be sent by letter to Ringkjøbing Landbobank A/S, for the attention of: General Management, Torvet 1, DK-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 25 February 2022. 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 25 February 2022.

The proxy may be sent by post to Ringkjøbing Landbobank A/S, for the attention of: Accounts Department, 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 by post to Ringkjøbing Landbobank A/S, for the attention of: Accounts Department, 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, 1 March 2022, 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, 2 February 2022.

Yours faithfully
Ringkjøbing Landbobank

On behalf of the board of directors

Martin Krogh Pedersen
Chairman of the board of directors