

Statutory statement on the under-represented gender 2022

in accordance with Section 135a of the Executive Order on Financial Reports for Credit Institutions and Investment Firms etc.

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This statement is the statutory statement on the under-represented gender for 2022. The bank's annual report for 2022 contains a summary of the statement. This statement covers the financial reporting period from 1 January to 31 December 2022.

In March 2013, for the first time, the bank's board of directors adopted a target figure for the percentage of the under-represented gender to sit on the board of directors, a target figure for the percentage of the under-represented gender at the bank's other management levels and a policy aimed at increasing the percentage of the under-represented gender at the bank's other management levels.

In the annual review in November 2022, the board of directors and its nomination committee carried out a major update of the target figures and policy now referred to as "Target figures and policy for the under-represented gender".

The update amended the scope of the target figure for the board of directors so that it now only applies to board members elected by the shareholders' committee, and set a target figure for the percentage of the under-represented gender of the board members thus elected at a minimum of 30% in 2023.

The definition of "other management levels" is enshrined in the Financial Business Act. The bank's other management levels thus comprise members of the general management (reported to the Danish Business Authority), employees placed at the same management level, in organisational terms, as the general management, and employees with staff responsibilities reporting directly to the general management or to employees placed at the same level, in organisational terms, as the general management.

Based on the above definition of "other management levels," it was decided that the percentage of managers belonging to the under-represented gender at the bank's other management levels must be at least 25% by 2025. It is also a continuing goal that the bank's employees should feel that equal career and management opportunities in the bank are open to them, irrespective of gender.

Target figure for the percentage of the under-represented gender on the board of directors

As stated, the board of directors and its nomination committee have set a target figure of minimum 30% for the under-represented gender to be met in 2023.

On the date of presenting the accounts (1 February 2023), the gender distribution on the board was:

- 25% women
- 75% men

An amendment to the articles of association permitting an enlargement of the board of directors will be proposed at the annual general meeting to be held on 1 March 2023. If the shareholders' committee elects the candidate proposed by the nomination committee and the board, the target figure will be met.

Policy and target figure for the percentage of the under-represented gender at the bank's other management levels

The policy adopted to increase the percentage of the under-represented gender at the bank's other management levels aims at creating a basis for a more equal gender distribution at these management levels.

It is the bank's overall long-term aim to provide a more equal gender distribution at the bank's other management levels, and as stated above, the board of directors and its nomination committee have set a target figure of minimum 25% for the under-represented gender to be met in 2025. The bank wants to be able to follow up on developments with respect to gender distribution at other management levels and to adjust the effort continually in relation to the target.

Based on the new definition, the gender distribution at the bank's other management levels was as follows at the end of 2022:

- 20% women
- 80% men

In the coming years, the bank will launch initiatives to achieve the target figure by 2025.

In taking these initiatives, the bank seeks to maintain and develop the current open-minded and unprejudiced culture in which individual employees can make the best possible use of their skills, irrespective of gender. The bank will thus always engage/appoint the best qualified manager – irrespective of gender.

The intention is to continue the long-standing approach of Ringkjøbing Landbobank which encourages all employees to study and develop their potential for internal promotion in the bank.

Finally, the bank offers all employees the opportunity to develop their professional and personal skills by participating in various training and personal development activities. It is the aim of the bank that employees of both genders should generally participate in these activities on an equal footing.

In connection with future recruiting processes for positions at other management levels, the bank will always take the above target and additional comments into consideration.

The board of directors of Ringkjøbing Landbobank A/S, 1 February 2023