

Annual general meeting of Ringkøbing Landbobank A/S

The bank will hold its annual general meeting at 5:00 p.m. on Wednesday, 5 March 2025 at the ROFI Centre, Kirkevej 26, Rindum, 6950 Ringkøbing, Denmark.

Agenda as per the bank's articles of association:

1. Election of chairperson

The board of directors proposes that Allan Sørensen, attorney-at-law, chair the general 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 on the bank's activities in the previous year be adopted.

3. Presentation of the annual report for approval

The board of directors proposes that the annual report for 2024 be approved.

Further reference is made to the published annual report for 2024.

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 2024.

5. Consultative vote on the remuneration report

The board of directors proposes that the remuneration report for 2024 be approved.

Further reference is made to the published remuneration report for 2024.

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

The shareholders' committee and the board of directors propose that the remuneration of the board of directors for the current financial year be approved.

Further reference is made to the full proposals.

7. Remuneration policy

The board of directors proposes that the updated remuneration policy be approved.

Further reference is made to the full proposals.

8. Election of members to the shareholders' committee

In accordance with the decision made by the bank's annual general meeting held on 28 February 2024, the following members of the shareholders' committee, whose terms of office end in 2025 and 2026, are resigning: Mette Bundgaard, Per Lykkegaard Christensen, Ole Kirkegaard Erlandsen, Thomas Sindberg Hansen, Tonny Hansen, Kim Jacobsen, Morten Jensen, Kasper Lykke Kjeldsen, Lotte Littau Kjærgaard, Niels Erik Burgdorf Madsen, Martin Krogh Pedersen, Poul Kjær Poulsen, Kristian Skannerup, Allan Stergaard Sørensen, Jørgen Kolte Sørensen, Sten Uggerhøj, Lasse Svoldgaard Vesterby and Christina Årskov.

In addition, Lars Møller and Yvonne Skagen must retire from the shareholders' committee due to the age requirement in the articles of association.

The shareholders' committee and the board of directors propose re-election of the following members, whose terms of office end in 2025 and 2026:

- Mette Bundgaard, police superintendent, No, born 1966
- Per Lykkegaard Christensen, farmer, Hjallerup, born 1959
- Ole Kirkegaard Erlandsen, butcher, Snebjerg, born 1962
- Thomas Sindberg Hansen, grocer, Kloster, born 1978
- Tonny Hansen, former college principal, Ringkøbing, born 1958
- Kim Jacobsen, manager, Aalborg, born 1969
- Morten Jensen, attorney-at-law (Supreme Court), Dronninglund, born 1961
- Kasper Lykke Kjeldsen, timber merchant, Håjbjerg, born 1981
- Lotte Littau Kjærgaard, manager, Holstebro, born 1969
- Niels Erik Burgdorf Madsen, manager, Ålgod, born 1959
- Martin Krogh Pedersen, CEO, Ringkøbing, born 1967
- Poul Kjær Poulsen, farmer, Madum, born 1974
- Kristian Skannerup, manufacturer, Tim, born 1959
- Allan Stergaard Sørensen, attorney-at-law (High Court), Ringkøbing, born 1982
- Jørgen Kolte Sørensen, sales representative and branch manager, Hvide Sande, born 1970
- Sten Uggerhøj, car dealer, Frederikshavn, born 1959
- Lasse Svoldgaard Vesterby, manager, Ringkøbing, born 1978
- Christina Årskov, manager, Gårup, born 1969

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

- Rasmus Alstrup, farmer, Videbæk, born 1985
- Rikke Ahnfeldt Kjær, CFO, Gistrup, born 1980
- Pia Steinhøj Sommer, sales director, Lind, born 1979

In recruiting and proposing candidates for the shareholders' committee (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.

9. Election of one or more auditors

In accordance with the audit committee's recommendation, the shareholders' committee and the board of directors propose that PricewaterhouseCoopers, Statsautoriseret Revisionspartner-selskab be re-elected as external auditor and sustainability auditor.

Further reference is made to the full proposals.

10. 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 percent (10%) of the share capital, such that the shares can be acquired at current market price plus or minus ten percent (+/- 10%) at the time of acquisition. Further reference is made to the full proposals.

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

11.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:

Art. 2a-2b:

It is proposed that the authorisations in articles 2a and 2b be extended to 4 March 2030.

If the proposal is approved, the wording of articles 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 5,341,347 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 4 March 2030.”

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 2,670,673 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 4 March 2030.”

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

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.

11.b. Proposal to reduce the bank's share capital by nom. DKK 1,315,042 by cancellation of its own shares

The board of directors proposes a reduction in the bank's share capital from nom. DKK 26,706,739 to nom. DKK 25,391,697 by cancellation of 1,315,042 nom. DKK 1 shares from the bank's holding of its own shares of a nominal value of DKK 1,315,042.

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 1,315,042 and the bank's holding of its own shares will be reduced by 1,315,042 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 1,524,948,149. This means that, apart from the reduction in nominal capital, DKK 1,523,633,107 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 DKK 26,706,739 will be changed to DKK 25,391,697, Art. 2a: The amount of DKK 5,341,347 will be changed to DKK 5,078,339, Art. 2b: The amount of DKK 2,670,673 will be changed to DKK 2,539,169, and Art. 2c: The amount of DKK 5,341,347 will be changed to DKK 5,078,339.

11.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.

11.d. Proposal from a shareholder**Proposal from shareholder Poul Aksel Andersen, Hobro:***Reason for the proposal:*

The minutes of the 2024 annual general meeting state that: “In recruiting and proposing candidates for the shareholders' committee (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.”

Despite this, it is evident from the minutes that all of the elected members of the shareholders' committee in 2024 were in leading positions. The shareholders' committee is therefore hardly representative of the bank's shareholders or customers in terms of business experience, professional qualifications or expertise.

Proposal:

It is proposed, that Ringkjøbing Landbobank A/S work of recruiting and proposing of candidates in the future should focus on making the composition of the shareholders' committee representative of the bank's shareholders and customers; that the bank should make the process of admitting committee members transparent for all shareholders who might be interested in joining the shareholders' committee; and that the bank's work should focus specifically on ensuring that at least 25% of the members of the shareholders' committee are employees without responsibilities for managing other staff.

The board of directors' recommendation regarding the proposal:

The members of the bank's board of directors are elected by the shareholders' committee. Six of the eight current board members elected by the shareholders' committee came from the membership of the shareholders' committee. The shareholders' committee is thus a recruitment channel for the board of directors. It is relevant, therefore, that the members of the shareholders' committee possess the right competences for onward recruitment to the board of directors. In addition, the authorities nowadays impose a number of requirements on serving members of boards of directors of financial undertakings, including in relation to their competences, and there are also requirements regarding the collective competences of the plenary board of directors.

The board of directors, the board of directors' nomination committee and the shareholders' committee are already working to promote diversity in the shareholders' committee.

The board of directors does not consider it appropriate to tie the board of directors' nomination committee, the board of directors and the shareholders' committee to a specific framework in future recruitment processes for nominations of candidates to the shareholders' committee.

For the above reasons, the board of directors does not support the proposal.

Validity requirements for resolutions

The proposals under items 11.a. and 11.b. 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 item 5 on the agenda which 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 26,706,739 consisting of 26,706,739 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 their 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, 26 February 2025, 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 A/S website, https://www.landbobanken.dk/en/ir_english/gm/generalmeeting or via Euronext Securities' website, www.euronext.com/cph-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 28 February 2025, 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 about the agenda items 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, 6950 Ringkjøbing, 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 28 February 2025. The proxy may be issued electronically on InvestorPortal 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 28 February 2025.

The proxy may be sent by post for the attention of: Accounts Department, Ringkjøbing Landbobank A/S, Torvet 1, 6950 Ringkjøbing, 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 InvestorPortal 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 Ringkjøbing, 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, 4 March 2025, 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 connection with the annual general meeting will be published on the bank's website www.landbobanken.com and made available for inspection by shareholders on Wednesday, 5 February 2025.

Recording and webcast

The general meeting will be recorded and the recording will subsequently be 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.

Dividend

Any dividend is expected to be available in shareholders' return accounts on 10 March 2025.

Yours sincerely

Ringkjøbing Landbobank

On behalf of the board of directors

Martin Krogh Pedersen
Chair of the board of directors

Attachment

- [Indkaldelse ordinær generalforsamling 2025 - EN endelig](#)