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Date 3 February 2010

Annual general meeting Ringkøbing Landbobank A/S

The bank's annual general meeting will be held at 5.00 p.m. Wednesday 24 February 2010 in the ROFI Centre, Kirkevej 26, Rindum, 6950 Ringkøbing

Agenda according to the articles of association:

1. Election of chair person.
2. The board's report on the bank's activities in the previous year.
3. Presentation of the annual report for approval.
4. Decision on allocation of profit or covering of loss under the approved annual report.
5. Election of members of the shareholders' committee.
The following members will be retiring: Gert Asmussen, Viktor Degn, Leif Haubjerg, Keld Hansen, Niels Ole Hansen, Tonny Hansen, Niels Esper Kamp, Lars Møller, Ole Chr. Pedersen and Kristian Skannerup.

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

- Gert Asmussen, Tarm, born 1950, printer
- Viktor Degn, Hvide Sande, born 1945, school principal
- Leif Haubjerg, No, born 1959, farmer
- Keld Hansen, Søndervig, born 1948, grocer
- Niels Ole Hansen, Ringkøbing, born 1951, manager
- Tonny Hansen, Ringkøbing, born 1958, school principal
- Niels Esper Kamp, Stadil, born 1957, farmer
- Lars Møller, Holstebro, born 1957, local authority executive
- Ole Chr. Pedersen, Vostrup, born 1950, manager
- Kristian Skannerup, Tim, born 1959, manufacturer

The shareholders' committee and the board of directors propose new election, and therewith expansion of the committee by one member, of

- Martin Krogh Pedersen, Ringkøbing, born 1967, general manager

In recruiting and proposing candidates for the shareholders' committee, the committee and the board of directors have focused on ensuring variety among the committee members, including in relation to business experience, professional qualifications and expertise, age etc.

6. Election of one or more auditors.
PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab, will be retiring.
The shareholders' committee and the board of directors propose re-election of PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab.
7. Authorisation of the board of directors to permit the bank to acquire own shares in accordance with current legislation until the next annual general meeting to a total nominal value of 10% of the bank's share capital, such that the shares can be acquired at current list price +/- 10%.

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

The shareholders' committee and the board of directors have submitted the following proposals:

8a. Proposed changes to the articles of association:

- (A) Art. 2: Extension of the board of directors' authorisation after consultation with the shareholders' committee to increase the share capital by nom. DKK 14,210,980 in one or more stages up to 23 February 2015. The authorisation will be on unchanged terms.
- (B) Art. 3: Designation of share register operator and change of authorisation.
- (C) Arts. 4 and 19: Deletion of the references to the Danish Companies Act.
- (D) Arts. 5, 6, 6a, 9 and 10:
The shareholders' committee and the board of directors propose the following conditional changes to the chapter on general meetings as a result of the new Companies Act. The changes are conditional upon, and will have effect from and including, the date on which Chapter 6 of the new Companies Act comes into force. The conditionally changed provisions in the articles of association are given in their entirety immediately following the former provisions with the specification "With effect from the date on which Chapter 6 of the new Companies Act comes into force, the above chapter on general meetings in sections 5-10 of the articles of association shall be replaced with the following provisions (sections 5-10) in accordance with the general meeting's decision of 24 February 2010. The board of directors is authorised to amend the articles of association accordingly".
- (i) Art. 5(2): Change in the minimum requirement for requesting an extraordinary general meeting from a tenth to a twentieth of the share capital.
- (ii) Art. 6(1): Change in the manner of giving notice of general meetings to a national newspaper instead of the financial newspaper *Børsen* and deletion of the notice of meeting from the official gazette *Statstidende*.
- (iii) Art. 6(2): Change in the period of notice of general meetings from eight days-four weeks to three-five weeks before the meeting.
- (iv) Art. 6(3): Change in the deadline to six weeks before the annual general meeting for shareholders' submission of proposals for inclusion on the agenda.
- (v) Art. 6(4): Change in the deadline from eight days to two weeks for presentation of the annual report and full proposals.
- (vi) Art 6a: Change in the Danish word for share register operator from *aktiebogsfører* to *ejerbogsfører*.
- (vii) Art. 9a(1): Change in the deadline from five days to three days for obtaining an admission card to the general meeting.
- (viii) Art. 9a(2): Change in the Danish word for share register from *aktiebog* to *ejerbog*.
- (ix) Art. 9b: Introduction of registration date and the new rules following from it on exercising the right to vote and giving power of attorney.
- (x) Art. 10(2): Deletion of the phrase "entitled to vote".

8b. Proposed authorisation for the board of directors or its designated appointee:

It is proposed that the board of directors, or whoever the board may so designate, be authorised to report the decisions which have been adopted for registration and to make such changes to the documents submitted to the Danish commerce and Companies Agency as the Agency may require or find appropriate in connection with registration of the decisions of the general meeting.

The proposals in point 8a require endorsement by at least two thirds of both votes cast and of the share capital with voting rights represented at the meeting. The other proposals can be adopted by simple majority vote.

The annual report and the full proposals concerning amendments to the articles of association will be available for inspection in the bank's branches by shareholders at the latest eight days before the general meeting.

With respect to a description of the size of the share capital and shareholders' right to vote pursuant to Section 73(5) of the Companies Act, it is advised that the share capital is nom. DKK 25,200,000 in 5,040,000 nom. DKK 5 shares. Shareholders' right to vote is governed by Art. 9 of the articles of association, which specifies that each shareholding up to and including nom. DKK 500 carries one vote and shareholdings thereover carry a total of two votes, which is the highest number of votes a shareholder may cast when the shares are listed in the bank's share register or when the shareholder has reported and documented his or her right. In the case of shares acquired by transfer, no voting right may be exercised at a notified general meeting if the shares are not listed in the register of shareholders or a request for listing has not been made with documentation for the acquisition. Apart from own votes, no shareholder may cast more than two votes as proxy for others. A copy of the bank's articles of association is available in all of the bank's branches and on the bank's website at www.landbobanken.com.

Admission cards to the general meeting can be requested at any of the bank's branches or on the bank's website. Proxy forms are available together with the admission card. Considerations of space require that admission cards for the meeting under the articles of association be picked up at the bank's branches by Friday 19 February 2010, after which date admission cards will not be available.

Ringkøbing, 3 February 2010

On behalf of the board of directors

Jens L. Kjeldsen, chairman