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Date 6 February 2009

Annual general meeting, Ringkøbing Landbobank A/S

The annual general meeting will be held at 5.00 p.m. Wednesday 25 February 2009 in the ROFI Centre, Ringkøbing

Agenda:

1. Election of chairperson.
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 resigning: Claus H. Christensen, Erik Jensen, Jens Lykke Kjeldsen, Niels Kjeldtoft, Jens Møller Nielsen and Johan Øllgaard.
6. Election of one or more auditors.
The following will be resigning: PricewaterhouseCoopers, Statsautoriseret Revisionsaktieselskab.
7. Any proposals from the board, the shareholders' committee or shareholders.

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

7a. Proposed changes to the articles of association:

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 increases until 25 February 2014. The authorisation is in other regards on unchanged terms.

Art. 6 (2): Adaptation to the Danish Companies Act. It is suggested that in future, the article be worded as follows: "The notice of meeting, which shall include the agenda for the meeting, shall be given at least eight (8) days and at most four (4) weeks before the meeting."

Art. 6a: A new article 6a shall be inserted with the following wording: "The bank's board of directors may decide that under article 6 of the articles of association, annual reports may be sent electronically by e-mail to shareholders who are listed by name. The board of directors may further decide that admission cards may be ordered and proxies may be submitted via e-mail or on the bank's website or that of the share register operator. The decision of the board of directors on the use of electronic communication under this article 6a shall be announced on the bank's website, www.landbobanken.dk. The bank shall request the e-mail addresses of those shareholders who are listed by name and to whom notices in electronic form can be sent. The shareholder shall be responsible for ensuring that the bank is in possession of the correct e-mail-address. Further information of a technical nature and on the procedure in connection with the electronic communication in question will be available to shareholders on the bank's website if the board of directors should decide to implement this."

Art. 7, point 7

and 8: The present point 7 shall become a new point 8, and the following shall be inserted as a new point 7: “7. Authorisation for the board of directors to permit the bank to acquire own shares within current legislation until the next annual general meeting to a total nominal value of ten percent (10%) of the bank’s share capital, such that the shares can be acquired at current market price +/- ten percent (10%).”

Art. 9 (1): Adaptation to the Danish Companies Act. It is suggested that in future, the article be worded as follows: “Each shareholder shall have the right to attend the general meeting if he or she has obtained an admission card not later than five (5) days before the meeting.”

7b. Proposed authorisation for the board of directors:

It is proposed that the general meeting authorise the board of directors to change the articles of association, if the bank changes its share register operator before the next annual general meeting, and that this authorisation for the board of directors be inserted in article 3 of the bank’s articles of association.

7c. Proposed authorisation for the board of directors according to their judgement to take up a subordinated loan without expiration date (hybrid core capital) pursuant to the act on state capital injections into credit institutions:

It is proposed that the general meeting authorise the board of directors according to their judgement to take up a standing subordinated loan without expiration date (hybrid core capital) pursuant to the act on state capital injections into credit institutions. The authorisation is to apply until 31 December 2009 or such later deadline as may be determined by the Minister of Economic and Business Affairs under the act on state capital injections into credit institutions, but not later than the last day of May 2010. The bank can take up hybrid core capital to an amount corresponding to an increase in the core capital ratio of up to three percentage points. The taking up of hybrid core capital will also be on terms specified in the act on state capital injections into credit institutions and the current ministerial order issued pursuant to this act.

7d. Proposed authorisation for the board of directors:

It is proposed that the general meeting authorise the board of directors to permit the bank to acquire own shares within current legislation until the next annual general meeting to a total nominal value of ten percent (10%) of the bank’s share capital, such that the shares can be acquired at current market price +/- ten percent (10%).

7e. 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 of the general meeting which have been adopted for registration, and to make such changes to the documents submitted to the Danish Commerce and Companies Agency as the Danish Commerce and Companies Agency may require or find appropriate in connection with registration of the decisions of the general meeting.

The proposals in points 7a and 7b require adoption by at least two thirds (2/3) of both votes cast and of the share capital represented at the general meeting entitled to vote. The other proposals can be adopted by simple majority.

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' voting rights under Section 73(5) of the Danish Companies Act, it is advised that the share capital is nom. DKK 25,200,000 in 5,040,000 shares with a face value of DKK 5. The shareholders' voting rights are regulated under article 9 of the articles of association, which specify *inter alia* that each shareholding up to and including nom. DKK 500 shall carry one vote and shareholdings above this amount shall carry a total of two votes, which shall be the highest number of votes which a shareholder may cast when the shares are listed in the bank's register of shareholders or when the shareholder has reported and documented his or her right. In the case of shares acquired by transfer, no voting right can be exercised at a general meeting which was called, before the shares were recorded in the register of shareholders, or a request for their recording was submitted with documentation for the acquisition. Furthermore, no shareholder may cast more than a total of two votes as proxy for others, apart from his or her own votes. Finally, it is noted that the bank has designated the bank itself as an institution issuing shares. Shareholders may thus exercise their financial rights on application to the bank or via their own custodian institution. A copy of the bank's articles of association is available in every branch of the bank and on the bank's website: www.landbobanken.com.

An admission card to the general meeting is available on application to the bank's branches or on the bank's website. Under the bank's articles of association, space limitations require that admission cards to the general meeting must be claimed at the bank's branches by Monday 23 February 2009.

Admission cards CANNOT be provided after the latter date.

Ringkøbing, 6 February 2009

On behalf of the board of directors

Jens L. Kjeldsen, chairman