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Decision by the Danish Appeals Permission Board

Following the stock exchange announcement of 13 May 2015, it is hereby advised that we today have been informed that the Danish Appeals Permission Board has decided that the case below can be brought before the Danish Supreme Court by the Public Prosecutor for Special Economic and International Crime (SØIK).

In a principal case, SØIK indicted in 2013 Ringkjøbing Landbobank and one of the bank's employees for participation in price manipulation and for breaching the duty to notify the Danish Financial Supervisory Authority under Section 37(6) of the Danish Securities Trading Act.

The case concerned one stock exchange transaction totalling DKK 30,000 in a highly illiquid property bond made in late 2011. The transaction was made within the price spread at the time of trading.

The bank and the bank's employee were fully acquitted on both of the above counts both by the Town Court in Herning in October 2014 and by the Western Division of the Danish High Court in Viborg in May 2015.

We do not understand the decision by the Danish Appeals Permission Board, and we do not find that a case that has been heard by two independent courts with the bank and its employee being fully acquitted in both courts should be taken to a higher court.

Yours sincerely,

Ringkjøbing Landbobank

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