

Nasdaq Copenhagen
London Stock Exchange
Other partners

Date 31 January 2017

Annual General Meeting Ringkøbing Landbobank A/S

The bank's annual general meeting will be held at 5:00 p.m. Wednesday 22 February 2017 in ROFI-Centret, Kirkevej 26, Rindum, DK-6950 Ringkøbing, Denmark.

Agenda as per the articles of association:

- 1. Election of chairperson**
- 2. The board's report on the bank's activities in the previous year**
The board of directors proposes that the report be adopted.
- 3. Presentation of the annual report for approval**
The board of directors proposes that the annual report be approved.
- 3a. Approval of the bank's remuneration policy**
The board of directors proposes that the updated remuneration policy be approved.
- 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.
- 5. Election of members of the shareholders' committee**
The following members will be retiring: Inge Sandgrav Bak, Erik Jensen, Jens Lykke Kjeldsen, Jacob Møller, Jens Møller Nielsen, Ole Christian Pedersen, Lone Rejkjær Söllmann and Egon Sørensen.

Inge Sandgrav Bak has advised that she is not offering herself for re-election, and Ole Christian Pedersen will retire from the shareholders' committee due to the provision on age in the articles of association. Finally, Gert Asmussen has advised that he wishes to resign from the bank's shareholders' committee and the bank's board of directors.

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

- Erik Jensen, Skjern, manager, born 1965
- Jens Lykke Kjeldsen, Ringkøbing, timber merchant, born 1950
- Jacob Møller, Ringkøbing, general manager, born 1969
- Jens Møller Nielsen, Ringkøbing, manager, born 1956
- Lone Rejkjær Söllmann, Tarm, finance manager, born 1968
- Egon Sørensen, Spjald, insurance agent, born 1965

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

- Anette Ørbæk Andersen, Skjern, manager, born 1963
- Bente Skjørnbæk Olesen, Vemb, business owner, born 1971
- Karsten Sandal, Ølstrup, manager, born 1969
- Lise Kvist Thomsen, Virum, senior business analyst, born 1984

Ringkøbing Landbobank A/S

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

6. Election of one or more auditors

The shareholders' committee and the board of directors propose re-election of PricewaterhouseCoopers, Statsautoriseret Revisionspartnerselskab.

7. Authorisation of 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%)

The board of directors proposes that it be authorised 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 ten percent (10%) of the bank's share capital, such that the shares can be acquired at current market price +/- ten percent (10%).

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

8a. Proposed amendments to the articles of association

The shareholders' committee and the board of directors propose the following amendments to the articles of association:

Articles 2a and 2b

An extension until 21 February 2022 of the authorisations under Articles 2a and 2b is proposed. This is thus an extension of one year. Besides this the authorisations will be on unchanged terms.

8b. Proposal to reduce the bank's share capital by nom. DKK 500,000 by cancellation of own shares

The board of directors proposes a reduction in the bank's share capital from nom. DKK 22,850,000 to nom. DKK 22,350,000 by cancellation of 100,000 nom. DKK 5 shares from the bank's holding of own shares, to a nominal value of DKK 500,000.

It is advised in accordance with Section 188 (1) of the Danish Companies Act that the object of the reduction in the bank's share capital is payment to shareholders, and the amount of the reduction will be used as payment to shareholders for shares acquired by the bank under previous authorisation of the board of directors by the general meeting.

The share capital will consequently be reduced by nom. DKK 500,000 and the bank's holding of own shares will be reduced by 100,000 nom. DKK 5 shares. It is advised in accordance with Section 188 (2) of the Danish Companies Act that the shares in question were acquired for a total sum of DKK 140,354,200, meaning that apart from the reduction in nominal capital, DKK 139,854,200 will be paid to shareholders.

The board of directors' proposed reduction of the share capital is being made to maintain flexibility in the bank's capital structure.

If the proposal is adopted, it will mean an amendment to Article 2 and of Articles 2a and 2b of the bank's articles of association such that the amount of "22,850,000" in Article 2 is changed to "22,350,000" and the amount of "37,060,980" in Articles 2a and 2b is changed to "36,560,980".

8c. Proposal for adoption of a buy-back programme to implement a subsequent capital reduction

The board of directors proposes the establishment of a special buy-back programme, under which the board of directors can permit the bank to acquire own shares up to a market value of DKK 170,000,000, but maximum up to 170,000 nom. DKK 5 shares before the next annual general meeting. This special buy-back programme requires purchase of the shares at market price. It is also proposed that the board of directors be authorised to cancel or reduce the buy-back programme if this is considered commercially appropriate for the bank, in the bank's long-term interest, or the bank's circumstances with respect to capital otherwise so require. The shares covered by the buy-back programme will be acquired by the bank for subsequent implementation of a capital reduction.

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

The board of directors proposes that the board of directors, or whoever the board may so designate, be authorised to apply 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.

Requirements for passing resolutions

The proposals in points 8a. and 8b. require adoption by at least two thirds (2/3) 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 size of the share capital and the shareholders' voting rights and date of registration – the right to attend and vote at the general meeting

It is advised with respect to the size of the share capital and the shareholders' right to vote that the share capital is nom. DKK 22,850,000 in 4,570,000 nom. DKK 5 shares. Each shareholding up to and including nom. DKK 500 carries one (1) vote, and bigger shareholdings carry two (2) votes, which is the highest number of votes a shareholder may cast.

The right to attend and vote at the general meeting may only be exercised by shareholders who, on the date of registration, Wednesday 15 February 2017, by 11:59 p.m. are listed as shareholders in the register of shareholders or who have submitted a request to the bank for inclusion in the register of shareholders by this date and the bank has received the request.

Registration for the general meeting, questions and admission cards

Registration for the general meeting can be made on the bank's website www.landbobanken.com or at one of the bank's branches. Shareholders or proxies may be accompanied by an adviser. Shareholders may ask questions in writing on the points on the agenda 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, att.: General Management, Torvet 1, DK-6950 Ringkøbing, Denmark, or by e-mail to regnskab@landbobanken.dk. Considerations of space require the ordering of an admission card for the general meeting in accordance with the bank's articles of association by 11:59 p.m. Friday 17 February 2017, after which time admission cards can no longer be ordered.

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 issue a proxy to the bank's board of directors or third party by 11:59 p.m. Friday 17 February 2017. The proxy may be issued electronically on InvestorPortalen at VP Investor Services, 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, the proxy, completed and signed, must be received by the bank by the above deadline, 11:59 p.m. Friday 17 February 2017. The proxy may be sent by post to Ringkjøbing Landbobank A/S, att.: Accounts department, Torvet 1, DK-6950 Ringkøbing, Denmark by e-mail 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 InvestorPortalen at VP Investor Services 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 in writing is cast, the vote must be returned by post to Ringkjøbing Landbobank A/S, att.: Accounts department, Torvet 1, DK-6950 Ringkøbing, Denmark by e-mail to regnskab@landbobanken.dk or by fax to +45 7624 4913. Postal votes cast electronically must be submitted by Tuesday 21 February 2017 at 10:00 a.m., at which time a postal vote in writing 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 and full proposals for amendments to the articles of association will be published on the bank's website at www.landbobanken.com and made available for inspection by shareholders in the bank's branches on Tuesday 31 January 2017.

Ringkøbing, 31 January 2017

On behalf of the board of directors

Jens Lykke Kjeldsen, chairman