

Implementation of share buy-back programme

The bank's board of directors decided today to implement a share buy-back programme totalling DKK 255 million with a view to cancelling the shares at a future general meeting. The decision is based on the general authority which the bank's annual general meeting of 4 March 2020 gave the bank's board of directors to permit the bank to acquire its own shares to a total nominal value of 10% of the bank's share capital, so that the shares can be acquired at the current listed price, plus or minus 10% at the time of acquisition.

The share buy-back programme runs from 4 February 2021 up to and including 30 July 2021 provided that the forthcoming annual general meeting, to be held on 3 March 2021, gives the board a new authority to permit the bank to acquire its own shares and thereby the share buy-back programme can continue. During this period the bank will buy its own shares for up to DKK 255 million under the programme, subject to a maximum of 1,000,000 shares.

The share buy-back programme will be implemented in compliance with Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 and Commission Delegated Regulation (EU) No 2016/1052 of 8 March 2016, which together constitute the Safe Harbour regulation.

The bank may suspend or stop the buy-back of shares at any time, in which event a corporate announcement will be issued.

The conditions for the share buy-back programme are as follows:

- The purpose of the share buy-back is to adjust the bank's capital structure.
- Ringkjøbing Landbobank has entered into a contract with Danske Bank under which Danske Bank will act as lead manager of the programme. Danske Bank will make all trading decisions independently, without influence from Ringkjøbing Landbobank, and will purchase shares within the published limits.
- The maximum amount that Ringkjøbing Landbobank may pay for shares purchased under the programme is DKK 255 million, while a maximum limit of 1,000,000 shares may be acquired.
- Shares may not be purchased at a price exceeding the higher of (i) the price of the latest independent transaction; and (ii) the highest bid from an independent buyer on Nasdaq Copenhagen at the time of the transaction.
- The total number of shares that may be purchased on a single trading day may not exceed 25% of the average daily traded volume over the preceding 20 trading days on Nasdaq Copenhagen.

- Ringkjøbing Landbobank will announce the number of purchased shares, as well as their value, on a weekly basis in a separate announcement to Nasdaq Copenhagen, in both aggregated and detailed forms.

Yours faithfully
Ringkjøbing Landbobank

John Fisker
CEO