

Implementation of share buy-back programme

The bank's board of directors has today decided to implement a share buy-back programme for DKK 1,525 million with an aim to cancelling the shares at a future general meeting.

The share buy-back programme is based on the general authority which the bank's annual general meeting of 1 March 2023 granted to the board of directors, enabling the bank to acquire its own shares.

The share buy-back programme runs in the period 1 February 2024 up to and including 27 January 2025 provided that the forthcoming annual general meeting, to be held on 28 February 2024, gives the board a new authority to permit the bank to acquire its own shares. Part I of the programme, for DKK 750 million and a maximum of 1,500,000 shares, is for execution in the period 1 February 2024 - 28 June 2024 and part II of the programme, for DKK 775 million and a maximum of 1,550,000 shares, is for execution in the period 1 July 2024 - 27 January 2025.

If part I is completed before 28 June 2024, part II will be initiated immediately after completion of part I.

During the period from 1 February 2024 up to and including 27 January 2025 the bank will thus buy back its own shares for a total of up to DKK 1,525 million under part I and part II of the programme, but to a maximum of total 3,050,000 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 rules.

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 appointed Danske Bank lead manager of the share buy-back 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 two parts of the programme is total DKK 1,525 million, while the maximum number of shares which it may acquire under the two parts of the programme is total 3,050,000.
- Ringkjøbing Landbobank may not purchase shares at a price exceeding the higher of (i) the price of the latest independent transaction; or (ii) the highest bid from an independent buyer on Nasdaq Copenhagen at the time of the transaction.

- The total number of shares that Ringkjøbing Landbobank may purchase on a single trading day cannot exceed 25% of the average daily traded volume over the preceding 20 trading days on Nasdaq Copenhagen.
- Ringkjøbing Landbobank will issue a separate weekly announcement to Nasdaq Copenhagen, in both aggregated and detailed form, stating the number and value of the shares it has purchased.

Yours faithfully

Ringkjøbing Landbobank

John Fisker
CEO