

To Nasdaq OMX Copenhagen
26 March 2025
Company announcement no. 5/2025

Development of the Annual General Meeting of the BANK of Greenland

Today, the BANK of Greenland held its Annual General Meeting in accordance with the Articles of Association and the previously published notice convening the meeting.

The Annual General Meeting was attended by shareholders representing 1,165,411 votes, of which 544,852 votes were given by proxy to the Board of Directors and 90,246 votes were covered by instructions to holders of power of attorney.

1. The Board of Directors' Report on the Bank's activities during the past year

The Chairman of the Board of Directors Gunnar í Liða presented the Board of Directors' report on the Bank's activities during the past year. The report of the Board of Directors was noted. The Chairman's report can be viewed on the Bank's website at www.banken.gl. The minutes of the Annual General Meeting will also be published on the Bank's website no later than 14 days after the Annual General Meeting is held.

2. Approval of the Annual Report for 2024, notification of discharge of the Board of Directors and Executive Management, approval of the remuneration of the Board of Directors, and allocation of profit or cover of losses in accordance with the approved Annual Report

The Annual Report for 2024, which shows a resultat after tax of DKK 209 million, equity of DKK 1,593 million and total assets of DKK 10,021 million, was approved as it was submitted. The Board of Directors and the Executive Management were discharged from their obligations.

The Board of Directors' proposal for the allocation of profit or cover of losses was approved, including the Board of Directors' recommended dividend of DKK 100 per share.

3. Proposal from the Board of Directors for authorisation to acquire own shares

The Board of Directors' proposal, for a period up to 1 March 2030, and within 10% of the share capital, to let the Bank be authorised to acquire own shares, was approved.

4. Proposal for amendments to the Articles of Association: New article 5 concerning capital reserves and amendment to article 9 concerning deadline

The Board of Directors' proposed amendments to the Bank's Articles of Association were approved.

5. Proposal for amendment of the Remuneration Policy

The Board of Directors' proposal to amend the remuneration policy was approved

6. Proposal to an indicative vote of the remuneration report

The general meeting approved the remuneration report for 2024 at the indicative voting.

7. Election to the Board of Directors

Gunnar í Liða was re-elected to the Board of Directors for a two-year period.
Pia Werner Alexandersen and Gert Jonassen were elected for a two-year period.

The Board of Directors also consists of Kristian Lennert, Maliina Bitsch Abelsen and Peter Angutinguaq Wistoft as well as the employee-elected members Peter Fleischer Rex, Pilunnguaq Kristiansen and Tulliaq Olsen.

At the subsequent meeting of the Board of Directors, the Board of Directors elected Gunnar í Liða as Chairman and Kristian Frederik Lennert as Vice Chairman.

8. Election of auditor

Deloitte, Statsautoriseret Revisionspartnerselskab, was re-elected as auditor for one year.

9. Any other business

There were no items for consideration under any other business.

BANK of Greenland

Gunnar í Liða

Chairman of the Board of Directors