

## Minutes of General Meeting

To Nasdaq OMX Copenhagen  
24 March 2021  
Company announcement no. 06/2021

### Annual General Meeting of the BANK of Greenland

The BANK of Greenland today 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 652,980 votes, of which 574,800 votes were given by proxy to the Board of Directors, while 64,035 votes were covered by instructions to holders of power of attorney, and 96 votes were postal votes.

#### **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](http://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 2020, 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 2020, which shows a profit of TDKK 96,227, equity of TDKK 1,176,917 and total assets of TDKK 7,438,325, 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 25 per share. The Board of Directors' proposal to change the remuneration for the Vice Chairman's membership of the Risk Committee and the Audit Committee was also approved.

#### **3. Proposal for amendments to the Articles of Association: Authorisation under Article 6 to hold an electronic general meeting in full or in part**

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

#### **4. Proposal from the Board of Directors concerning the remuneration policy Extended remuneration policy for approval**

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

#### **5. Election to the Board of Directors:**

Gunnar í Liða and Lars Holst were re-elected to the Board of Directors for a two-year period.

Ellen Dalsgaard Zdravkovic was elected to the Board of Directors for a two-year period.

The Board of Directors also consists of Kristian Frederik Lennert, Maliina Bitsch Abelsen and Peter Angutinguaq Wistoft, as well as the employee-elected members Yvonne Jane Poulsen Kyed, Malene Meilfart Christensen and Niels Peter Fleischer Rex.

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.

#### **6. Election of auditor**

Deloitte, Statsautoriseret Revisionspartnerselskab, was re-elected as auditor for 2021.

#### **7. 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