

Statutory statement on the under-represented gender 2014

in accordance with Section 135a of the Executive Order on Financial Reports for Credit Institutions and Investment Firms, etc.

Published the 28 January 2015

In March 2013, the bank's board of directors adopted a target figure for the percentage of the under-represented gender to be represented on the board of directors and a policy aiming at increasing the percentage of the under-represented gender at the bank's other management levels. The board has found no requirement to change the adopted target figure and the policy since then.

Target figure for the percentage of the under-represented gender on the board of directors

When the board of directors adopted the target figure in March 2013, the gender distribution of board members elected by the shareholders' committee was the following:

- 16% women
- 84% men

The target set by the board of directors is that the proportion of female board members elected by the shareholders' committee should minimum be 16% - 33% from 2017 (provided that the number of board members elected by the shareholders' committee is six).

The composition of the board of directors has not changed since 2013, and at the end of December 2014 the gender distribution of the bank's board members elected by the shareholders' committee was unchanged in relation to March 2013.

The board of directors' target figure has been adopted as a target applicable from 2017, and in connection with future nomination processes for the election of board members, the board and the nomination committee will focus on whether the target figure is achieved.

Policy to increase the percentage of the under-represented gender at the bank's other management levels

As stated above the board of directors also adopted a policy in March 2013 aiming at increasing the percentage of the under-represented gender at the bank's other management levels. The adopted policy aims at creating a basis for a more equal gender distribution at the bank's other management levels.

Other management levels (in the following called management) should be understood as management positions not related to the board of directors, i.e. the general management, department managers, branch managers and leaders and team leaders.

It is the bank's overall and long-term aim to provide a more equal gender distribution at management level. The bank wants to be able to follow up on developments with respect to gender distribution in management and to adjust the effort continually in relation to the target.

The bank considers targets and target figures as tools when it comes to ensuring progress and obtaining results. The bank has set the following concrete targets for the under-represented gender at the bank's management:

- The employees must, irrespective of gender, feel that they have equal career and management opportunities.
- The percentage of managers in the management from the under-represented gender must be at least 20%.
- From now until 2017, focus must be placed on gradually increasing the percentage of managers in the management from the under-represented gender relative to the 25% calculated on the date of adoption.

In order to reach the specified targets and target figures, the bank will implement initiatives in relevant areas. Such initiatives will, however, take into consideration the bank's wish to maintain and develop the current open-minded and unprejudiced culture in which the individual employee can make the best possible use of his or her skills irrespective of gender, and the bank will thus always appoint the best qualified manager irrespective of gender.

The bank also wants to continue the long-standing policy of Ringkjøbing Landbobank according to which all employees are inspired to become part of the bank's management. Finally, the bank offers all employees the opportunity to develop their professional and personal skills by participating in various training and personality development activities. It is the aim of the bank that employees of both genders should generally participate in these activities on an equal footing.

In March 2013 when the policy and the targets were adopted, the total number of employees involved in the bank's management was 36, with the following gender distribution:

- 25 % women
- 75% men

Due to various restructuring etc. there is a change at the end of December 2014 relative to March 2013 in both the number of employees and the gender distribution in the bank's management, and the gender distribution at the end of 2014 was thus 18% women and 82% men.

In connection with future recruiting processes for management positions, the bank will take the above targets and additional comments into consideration.

The board of directors of Ringkjøbing Landbobank A/S the 28 January 2015