

Statutory statement on the under-represented gender 2013

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

Published the 29 January 2014

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.

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 nomination process for the election to the board of directors in 2013 was over when the board adopted the target figure, and at the end of December 2013 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 will focus on impressing the target figure upon the shareholders' committee.

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

In March 2013, the board of directors also adopted a policy 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 an 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 directors and managers 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 and target figures 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%.
- Focus must be placed on gradually increasing the current percentage of 25% from now until 2017 of managers in the management from the under-represented gender.

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 management was 36, with the following gender distribution:

- 25 % women
- 75% men

From March 2013 to the end of December 2013 there were no changes in the number of employees or the gender composition in the bank's management, and the gender distribution was thus unchanged. 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 29 January 2014