

Statutory statement on the under-represented gender 2018

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

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This statement is the statutory statement on the under-represented gender for 2018. The bank's annual report for 2018 contains a summary of the statement. The statement covers the financial reporting period from 1 January to 31 December 2018.

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's nomination committee adopted a few adjustments to the "Policy to increase the percentage of the under-represented gender at the bank's other management levels" in connection with the annual review of the policy in December 2018.

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

The board of directors has determined that the target figure for the proportion of board members of the under-represented gender should be at least 16.7% - 33.3% (provided that the number of board members is twelve).

On the date of closing the accounts, the percentages were as follows:

- 16.7% women
- 83.3% men

The bank thus met the target.

In connection with future nomination processes for the election of board members, the board and the nomination committee will continue to 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 a policy was also adopted 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%.

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 study and develop their potential to be promoted internally in the bank.

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.

At the end of 2018, the gender distribution at the bank's other management levels was as follows:

- 22.9% women
- 77.1% men

The distribution thus met the target at the end of the year. In connection with future recruiting processes for management positions, the bank will always take the above target and additional comments into consideration.

The board of directors of Ringkjøbing Landbobank A/S, 26 February 2019