

Statutory statement on the under-represented gender 2016

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 2016. The bank's annual report for 2016 contains a summary of the statement. The statement covers the financial reporting period from 1 January to 31 December 2016.

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 in 2016 to the "Policy to increase 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:

- 17% women
- 83% men

The target is that the proportion of board members of the under-represented gender elected by the shareholders' committee should be at least 17% - 33% from 2017 (provided that the number of board members elected by the shareholders' committee is six).

The 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 continue to focus on whether the target figure is achieved.

The gender distribution of the bank's board members elected by the shareholders' committee has remained unchanged since March 2013 and the distribution above still applies on the date of reporting. The bank thus meets the target figure.

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 2016, the gender distribution in the bank's management was as follows:

- 21% women
- 79% 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, 31 January 2017.