

MINUTES OF THE ANNUAL GENERAL MEETING OF SPAREBANK 1 SR-BANK ASA – 2022

The annual general meeting of SpareBank 1 SR-Bank ASA was held as an electronic meeting on 28 April 2022 at 17:00.

The general meeting was opened by the chair of the board, Dag Mejdell, who chaired the meeting.

19 shareholders and one proxy representing 72.682.307 shares were in attendance. The total number of shares represented, including proxies and advance votes, was 104.256.017 shares, and this also represented the total number of shares with voting rights at the general meeting. Total represented by the share of capital was 40,76%.

ITEM 2 ELECTION OF THE MEETING CHAIR AND TWO PEOPLE TO SIGN THE MINUTES TOGETHER WITH THE MEETING CHAIR

Dag Mejdell was elected the meeting chair. Kjersti Espeset Lie and Per Sekse were elected to sign the minutes along with the meeting chair.

ITEM 3 APPROVAL OF THE NOTICE AND AGENDA

The notice and agenda were approved, and the general meeting was declared lawfully constituted.

ITEM 4 APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND ANNUAL REPORT FOR 2021, INCLUDING ALLOCATION OF THE PROFIT FOR THE YEAR

The general meeting approved the board's proposed annual financial statements and annual report for 2021, along with its proposal concerning the allocation of profit, including payment of a dividend of NOK 6.00 per share to owners of shares as at 28 April 2022, with payment on 6 May 2022. Shares in SpareBank 1 SR-Bank ASA will be listed as 'ex-dividend' on 29 April 2022.

ITEM 5 AUTHORITY FOR THE BOARD OF DIRECTORS TO DECIDE ON PAYING OUT AN EXTRAORDINARY DIVIDEND

The general meeting authorised the board of directors to make a decision on the distribution of one or more dividends, limited to a total combined maximum of up NOK 6.00 per share, based on the bank's approved annual financial statements for 2021, ref. section 8-2, second paragraph of the Public Limited Liability Companies Act. The authorisation will remain valid until the next annual general meeting in 2023. The authorisation can be used if the board determines that the market situation, the bank's financial strength and the financial situation in general so permit.

ITEM 6 CORPORATE GOVERNANCE OF SPAREBANK 1 SR-BANK

The general meeting noted the information provided in the statement on corporate governance principles and practices in SpareBank 1 SR-Bank.

ITEM 7 APPROVAL OF THE AUDITOR'S FEES

The general meeting approved the auditor's fees for 2021.

ITEM 8 ADVISORY VOTE ON SPAREBANK 1 SR-BANK'S EXECUTIVE REMUNERATION REPORT

The general meeting noted the executive remuneration report for 2021.

ITEM 9 APPROVAL OF GUIDELINES FOR DETERMINING THE SALARIES AND OTHER REMUNERATION OF EXECUTIVE PERSONS PURSUANT TO SECTION 6-16(A) OF THE PUBLIC LIMITED LIABILITY COMPANIES ACT

The General Meeting approved guidelines for salaries and remuneration for executive persons.

ITEM 10 ELECTIONS TO THE BOARD

The general meeting re-elected Dag Mejdell as chair of the board for a period of up to two years.
The general meeting re-elected Trine Sæther Romuld as a board member for a period of up to two years.
The general meeting elected Camilla AC Tepfers as a new board member for a period of up to two years.
The general meeting elected Kjetil Skjæveland as a new board member for a period of up to two years.

Following this, the board of SpareBank 1 SR-Bank ASA will have the following composition:

Dag Mejdell, chair
Trine Sæther Romuld, board member
Kate Henriksen, board member
Camilla AC Tepfers, board member
Kjetil Skjæveland, board member
Jan Skogseth, board member
Kristian Kristensen, employee-elected board member
Sally Lund-Andersen, employee-elected board member
Alvhild Margrethe Berge, deputy employee-elected board member
Øyvind Håheim, , deputy employee-elected board member

ITEM 11 ELECTIONS TO THE NOMINATION COMMITTEE

The general meeting re-elected Per Sekse as chair of the nomination committee for a period of two years.
The general meeting re-elected Kirsti Tønnessen as a member of the nomination committee for a period of two years.
The general meeting re-elected Gunn-Jane Håland as a member of the nomination committee for a period of one year.
The general meeting re-elected Tore Heggheim as a member of the nomination committee for a period of one year.
The general meeting elected Kjetil Houg as a new member of the nomination committee for a period of two years.

ITEM 12 INSTRUCTIONS FOR THE NOMINATION COMMITTEE

The general meeting approved the instructions for the nomination committee.

ITEM 13 APPROVAL OF REMUNERATION RATES FOR THE BOARD

The general meeting approved the nomination committee's proposed remuneration rates for the board.

ITEM 14 AUTHORITY TO ACQUIRE TREASURY SHARES, AND USE TREASURY SHARES AS SECURITY FOR BORROWING

The general meeting resolved to grant the board of SpareBank 1 SR-Bank ASA authority to acquire the bank's own shares, and to pledge them as security for borrowing, up to a total value of NOK 490,000,000 within the limits laid down by law.

- *All previous authorities granted to the board to acquire the bank's shares or pledge them as security for borrowing were rescinded.*
- *The total holding of shares the bank owns and/or has pledged by agreement cannot exceed 10% of the bank's share capital.*
- *The minimum amount which can be paid for the shares is NOK 25, and the maximum amount is NOK 250. This framework also applies to shares pledged by agreement, so that the liability pledged must fall within the limit.*
- *The shares shall be acquired on the securities market via the Oslo Stock Exchange, and sales will be made on the same market, possibly as targeted sales to employees within the applicable laws and regulations. The acquired shares can also be used to provide bonuses to employees. If treasury shares are sold, the authority also extends to the purchase of new shares to replace those sold, as long as the total shareholding of treasury shares does not exceed NOK 490,000,000.*
- *The authority applies for 12 months from adoption by the general meeting.*
- *This authority may be delegated.*

ITEM 15 AUTHORITY FOR HYBRID TIER 1 SECURITIES AND SUBORDINATED LOANS

The general meeting resolved to grant the board of SpareBank 1 SR-Bank ASA authority to issue hybrid Tier 1 securities and subordinated loan capital, grouped individually and broken down as follows:

- Tier 1 capital instruments: NOK 3,000,000,000 or the equivalent amount in a foreign currency.
- Perpetual subordinated loans: NOK 3,000,000,000 or the equivalent amount in a foreign currency.
- Dated subordinated loans: NOK 3,000,000,000 or the equivalent amount in a foreign currency.
- All previous authorities given to the board for issuing tier 1 capital instruments and subordinated loans were rescinded.
- The authority applies for 18 months from its approval by the general meeting.
- This authority may be delegated.

ITEM 16 AUTHORITY FOR THE BOARD TO INCREASE SHARE CAPITAL BY ISSUING NEW SHARES

The general meeting resolved to grant the board the following authority: *The board is hereby granted authority to increase the company's share capital, via one or more resolutions, by up to NOK 639,377,700 by issuing a maximum of 25,575,108 shares, each with a nominal value of NOK 25, ref. section 10-14 of the Public Limited Liability Companies Act.*

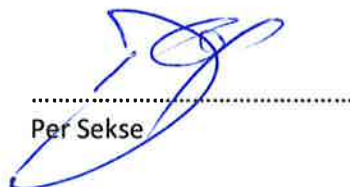
- *The subscription process and other terms and conditions, including who is eligible to subscribe to the new shares, minimum and maximum subscriptions, payment dates for the new shares, and the date from when the new shares confer shareholder rights, shall be determined by the board.*
- *The board shall be able to decide that shareholders' preferential rights pursuant to section 10-4 of the Public Limited Liability Companies Act shall be waived. The authority does not include increasing share capital in return for deposits in assets other than money or the right to assume special obligations on behalf of the company, ref. section 10-2 of the Public Limited Liability Companies Act, and nor does it include decisions concerning mergers, ref. section 13-5 of the Public Limited Liability Companies Act.*
- *The board shall amend the company's articles of association to reflect the capital expansion and the change in the number of shares.*
- *The authority shall apply until the next annual general meeting.*

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There follows a detailed overview of voting, including the number of votes cast for and against the respective resolutions, ref. section 5-16 of the Public Limited Liability Companies Act.

Dag Mejdell thanked those present for attending. The general meeting was then adjourned.


Kjersti Espeset Lie


Per Sekse


Dag Mejdell

Attendance Summary Report

18:05:53

SpareBank 1 SR-Bank ASA

AGM

torsdag 28. april 2022

Registered Attendees:	23
Total Votes Represented:	104 256 017
Total Accounts Represented:	153

Total Voting Capital:	255 722 242
% Total Voting Capital Represented:	40,77 %
Total Capital:	255 751 082
% Total Capital Represented:	40,76 %
Company Own Shares:	28 840

	Sub Total:	23	0	104 256 017	
<u>Capacity</u>		<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Shareholder (web)		19	0	263 002	19
3rd Party Proxy (web)		1	0	72 419 305	1
Chair of the Board with Proxy		1	0	4 968 954	68
Chair of the Board with Instructions		1	0	7 103 857	43
Advance votes		1	0	19 500 899	22

Freddy Hermansen

DNB Bank ASA

Issuer Services

SPAREBANK 1 SR-BANK ASA GENERAL MEETING 28 APRIL 2022

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 28 April 2022, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 255 722 242

	VOTES FOR / FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
2	104 241 425	100,00	0	0,00	20	104 241 445	40,76 %	14 572
3	104 221 226	100,00	0	0,00	0	104 221 226	40,76 %	34 791
4	104 251 625	100,00	0	0,00	61	104 251 686	40,77 %	4 331
5	104 251 626	100,00	0	0,00	60	104 251 686	40,77 %	4 331
6	104 249 377	100,00	0	0,00	2 309	104 251 686	40,77 %	4 331
7	103 979 655	99,78	226 462	0,22	41 669	104 247 786	40,77 %	8 231
8	103 939 124	99,78	226 976	0,22	85 586	104 251 686	40,77 %	4 331
9	103 775 197	99,78	229 236	0,22	242 353	104 246 786	40,77 %	9 231
10	103 982 849	99,74	266 042	0,26	2 795	104 251 686	40,77 %	4 331
11a	104 243 093	100,00	230	0,00	4 463	104 247 786	40,77 %	8 231
11b	104 247 223	100,00	0	0,00	4 463	104 251 686	40,77 %	4 331
11c	104 185 223	99,94	62 000	0,06	4 463	104 251 686	40,77 %	4 331
11d	104 205 354	99,96	41 869	0,04	4 463	104 251 686	40,77 %	4 331
11e	104 205 344	99,96	41 879	0,04	4 463	104 251 686	40,77 %	4 331
12	104 209 491	100,00	0	0,00	42 195	104 251 686	40,77 %	4 331
13	104 050 427	100,00	2 823	0,00	198 436	104 251 686	40,77 %	4 331
14	104 251 615	100,00	10	0,00	61	104 251 686	40,77 %	4 331
15	104 251 616	100,00	10	0,00	60	104 251 686	40,77 %	4 331
16	104 092 124	100,00	486	0,00	159 076	104 251 686	40,77 %	4 331

Freddy Hermansen
DNB Bank ASA
Issuer Services

Attendance Details

Meeting: SpareBank 1 SR-Bank ASA, AGM
torsdag 28. april 2022

	<u>Attendees</u>	<u>Votes</u>
Shareholder	19	263 002
3rd Party Proxy	1	72 419 305
Chair of the Board with Proxy	1	4 968 954
Chair of the Board with Instructions	1	7 103 857
Advance votes	1	19 500 899
Total	23	104 256 017

Shareholder **19** **263 002**

	<u>Votes</u>	<u>Representing / Accompanying</u>
ARBEIDERAVHOLDSLAGET FRISINN	29 679	ARBEIDERAVHOLDSLAGET FRISINN
ASKELAND, ØYVIND KNOPH	1 293	ASKELAND, ØYVIND KNOPH
BERGE, SERI	14 906	BERGE, SERI
BRANDAL, TRYGVE	1 528	BRANDAL, TRYGVE
BYBERG, JAN KRISTIAN	10 241	BYBERG, JAN KRISTIAN
DAHLE, TOR	38 553	DAHLE, TOR
EGELAND-HELGØY, STIAN	52 776	EGELAND-HELGØY, STIAN
GALEI AS	1 000	GALEI AS
HAGEN, CONRAD	7 836	HAGEN, CONRAD
HAUGLAND, THOR CHRISTIAN	15 829	HAUGLAND, THOR CHRISTIAN
IFTIKHAR, NASIR	1	IFTIKHAR, NASIR
LAUVSNES, ARILD OLAV	1 038	LAUVSNES, ARILD OLAV
LIE, KJERSTI ESPESET	12 383	LIE, KJERSTI ESPESET
NILSSON, PER THOMAS	1 038	NILSSON, PER THOMAS
PILEHAGEN INVEST AS	62 000	PILEHAGEN INVEST AS
SÆTRE, MORTEN	2 000	SÆTRE, MORTEN
SIRNES, VIGLEIK	3 917	SIRNES, VIGLEIK
STASAUSKAITE, ASTA	3 900	STASAUSKAITE, ASTA
TCK INVEST AS	3 084	TCK INVEST AS

3rd Party Proxy **1** **72 419 305**

	<u>Votes</u>	<u>Representing / Accompanying</u>
Heggheim, Tore	72 419 305	SPAREBANKSTIFTELSEN SR-BANK

Chair of the Board with Proxy **1** **4 968 954**

	<u>Votes</u>	<u>Representing / Accompanying</u>
Chair of the Board with Proxy	430	BRATLAND, SVEIN RUNAR
	400	HEFTE, ARVID
	11 011	ØSTENSJØ, INGER
	371	NETLAND, GRETHE
	10 530	RINDAL SPAREBANK
	300	MELBY, CHRIS STIAN
	278	LØLAND, INGE
	273	BANG, ROAR
	263	TOMREN, NILS KRISTIAN
	235	JACOBSEN, FRODE
	235	WESTBY, EINAR
	9 600	GRUNDSTAD, GUNVOR
	200	RIENKS, PETER
	165	SUND, STEVE MORGAN
	130	BRIKNE HOLDING AS
	109	ANDERSEN, GUNHILD MARIE
	100	JACKMAN, ESPEN
	100	WILLIKSEN, KJELL EINAR
	100	KRISTIANSEN, ODDVAR JOHAN
	100	FALLETH, ROLF SVERRE
	100	NARUM, HEGE KRISTIN
	100	FAGERHOL, GEIR IVAR
	100	LARSEN, EVA
	145 622	HAGEN RENT CORPORATION AS
	75	MEIDELL, LILL
	75	ØVREBØ, TOR JAN
	32	LØKKE, ARNE
	7 279	BREIVIK, INGER SOFIE WESTAD

Chair of the Board with Proxy

23	Løyning, Haakon
18	PLESSAS, STEFAN LYNES
15	Egelandsdal, Dagfinn
15	EKMAN, MATTIAS LARS
14	HAGEN, JONAS ROALDSVIK
10	KJØLNER, MARTIN
10	LENSBERG, HENNING
88 529	VERDIPAPIRFONDET EIKA BALANSERT
5 740	SVENKERUD, PÅL
5 590	HANSEN, ANNE GRO
5 500	MIDTGARDEN, RUTH LOUISE
1 432 970	WESTCO AS
1 508 590	VPF EIKA EGENKAPITALBEVIS
4 800	LIEN, BERNY SUNNIVA
4 442	MÆLAND, TROND
3 700	OLSEN, KJELL MAGNE
3 479	ENDRESEN, LEIF JOHAN
2 528	VIKANE, ÅSE LUND
2 346	FJERDINGEN, STIG JOHNNY
1 920	TODNEM, INGER MAY UELAND
723 085	VERDIPAPIRFONDET EIKA SPAR
1 625	SEKSE, PER TRYGVE
21 580	SPAREBANK 1 LOM OG SKJÅK
1 500	HENRIKSEN, KATE
546 135	VERDIPAPIRFONDET EIKA NORGE
1 280	APELAND, TERJE
18 003	STIFTELSEN FYLKESAVISEN
1 067	NEDAL, DAGFINN JOHAN
1 000	EIE, JOSTEIN
925	VIKA, GEIR ARVE
363 717	WESTCO EIENDOM AS
750	SKUM, NILS ANDERS MATHISEN
710	SÆTHER, VIDAR
700	DJUPVIK, SVEIN MAGNUS
699	RAMSFJELL, LARS
13 430	SVENSEN, GULLEIV
656	STÅHLBRAND, PER ERIC HJALMAR
12 572	STRANDEN, ANNE MATHILDE
500	EINAR WESTBY AS
468	SUNDAL, JUNE LANDA

4 968 954

Chair of the Board with Instruction

1

7 103 857

Chair of the Board with Instructions

<u>Votes</u>	<u>Representing / Accompanying</u>
102 775	VERDIPAPIRFONDET DNB NORGE PENSJON
3 400	MARTHAR PILLOW
5 140	YERGER, FRANK
31 000	THE COMMUNITYFOUNDATIONINC
1 430	MCEWAN, DANIELH
4 700	WK PAINE
1 400	BUSHJR, KENNETH
14 000	GEORGED PILLOWJR
11 300	RIDGWAY, JUANITA
1 274	HILL, ALISON
7 400	GIFTINGTRUST, JOHN W LEEIRREVOCABLE
200	HAMP BASS
3 400	DAVIS, CAROLYN
12 000	WK PAINE
6 990	IRREVOCABLE DYNASTYTRUST, JAYASHREE SMAHAJAN
1 900	BENNY WRIGHTFAMILYTRUST
4 300	LIMITEDPARTNERSHIP, WILLIAM B TRAVISFAMILY
4 102	MCCANDLESS, CASEY
275	TCALVIN WELLS
8 000	CAROLYN DAVIS
8 500	WITTEFOUNDATION, SAM E AND BURNICEC
750	DONNAF DARTY
4 410	WILLIAM BTRAVIS CRUT
2 100	LETITIABASS GARDNER
2 400	WILLIAM T GREENTRUST
2 600	SCOTT MCCANDLESS
12 555	SUNEEL MAHAJANREVOCABLETRUST
3 490	WHITYMATTLLC
7 135	CBNY-CHARLES SCHWAB FBO CUSTOMERS
20 700	CHARLES STEWART MOTT FOUNDATION
9 537	LEGAL AND GENERAL ASSURANCE/PMC FT

Chair of the Board with Instructions

75 622	LEGAL AND GENERAL ASSURANCE/FTSE G
5 870	03.01.CBLDN-LEGAL AND GENERAL ASSU
821	LEGAL AND GENERAL ASSURANCE/FTSE R
28 255	05.02.CBLDN-LEGAL AND GENERAL ASSU
707	CBLDN-LEGAL AND GENERAL ASSUR(PEN
105 600	PMC FUT WLD EUR EX UK EQ IDX(9743)
171 723	PCM GLOBAL FUNDS ICAV
1 459 605	VERDIPAPIRFONDET DNB NORGE
946 936	VPF DNB AM NORSKE AKSJER
987 958	VERDIPAPIRFONDET DNB NORGE INDEKS
2 112	WENK-WOLFF, URD HEIDI ROSWITHA
3 019 485	VERDIPAPIRFOND ODIN NORGE
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7 103 857	

Advance votes

1

19 500 899

ADVANCE VOTE

<u>Votes</u>	<u>Representing / Accompanying</u>
19 361 205	FOLKETRYGDFONDET
300	MELAND, TOR ERIK
300	THORSEN, BEATRIZ VIRGINIA
250	KHOSRAVI, NAVID
220	KIELLAND, PREBEN CHRISTOPHER
125	BEDIN, KJELL
119	LIE, NILS EGIL
78	HOBBERSTAD, GRO
40	IMS, GUNVALD ANDREAS AXNER
40	FTR INVEST AS
38	HAUGEN, ANETTE NORDMO
19	Baugstø, Stig Magnus
10	SKJOLDHEIM, ROALD
20	SØFTELAND, FREDRIK ALEXANDER
4 239	OLSEN, RUNE
50 000	SPAREBANKSTIFTELSEN TINGVOLL
40 000	FELLESFORBUNDET AVD. 57 - NORD ROG
39 400	AMBLE INVESTMENT AS
2 249	ØIE, ODD REIDAR
1 123	STEWART, ERIK GORDON
638	SAURE, DAN BØRGE
486	HALVORSEN, OLE ØYBERG
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19 500 899	