

To the shareholders of SpareBank 1 SR-Bank ASA

**NOTICE OF GENERAL MEETING**

**Thursday, 13 April 2023 at 17:00**

The meeting will be held digitally.  
Sign-in and registration from 16:00.

on <https://dnb.lumiagm.com/167280080>

**AGENDA**

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|---------|--|
| Item 1  | The chair of the board opens the general meeting.  |
| Item 2  | Election of the meeting chair and two people to sign the minutes together with the meeting chair.  |
| Item 3  | Approval of the notice and agenda.   |
| Item 4  | Approval of the annual financial statements and annual report for 2022, including allocation of the profit for the year.   |
| Item 5  | Authority for the board of directors to decide on paying out extraordinary dividends.  |
| Item 6  | Corporate governance in SpareBank 1 SR-Bank.   |
| Item 7  | Approval of the auditor's fees.  |
| Item 8  | Advisory vote on SpareBank 1 SR-Bank's executive remuneration report in accordance with section 6-16b of the Public Limited Liability Companies Act.                           |
| Item 9  | Approval of guidelines on the determination of salaries and other remuneration for executive persons in line with section 6-16a of the Public Limited Liability Companies Act. |
| Item 10 | Proposed amendments to the articles of association   |
| Item 11 | Elections to the board.  |
| Item 12 | Elections to the nomination committee.   |
| Item 13 | Approval of remuneration rates.  |
| Item 14 | Authority to acquire the bank's own shares and pledge the bank's shares as security for borrowing.   |
| Item 15 | Authority for hybrid Tier 1 securities, subordinated loan and senior non-preferred liabilities.  |
| Item 16 | Authority for the board to increase share capital by issuing new shares.   |

SpareBank 1 SR-Bank ASA will hold its general meeting on 13 April 2023 at 17:00 as a digital meeting, where shareholders will be able to participate electronically via PC, phone or tablet.

Please also note that shareholders, rather than attending an electronic meeting, have the opportunity to exercise their ownership rights by issuing a proxy authorisation or voting.

By participating electronically, the shareholder will receive a live webcast from the general meeting and have the opportunity to submit written questions about the issues on the agenda and vote on each item. The secure identification of shareholders is carried out using the unique reference number and PIN code assigned to each shareholder and proxy in the Norwegian Central Securities Depository (Euronext VPS) for the general meeting.

It is not necessary for shareholders who wish to attend the digital meeting to register, but in order to participate, the shareholder or proxy must be logged in before the general meeting starts. Shareholders who

cannot find their reference number or PIN code for logging in or have other technical questions can contact SpareBank 1 SR-Bank ASA, c/o Drift Verdipapirtjenester, Tel. +47 468 27 650 or via email to [dvt@sr-bank.no](mailto:dvt@sr-bank.no).

You may submit advance votes or proxy authorisations electronically via the VPS Investor Portal [www.euronextvps.no](http://www.euronextvps.no) or the company's website [www.sr-bank.no](http://www.sr-bank.no) before 12 April 2023 at 16.00. Alternatively, you may return the enclosed attendance slip with instructions for advance votes or proxy authorisation to SpareBank 1 SR-Bank ASA, c/o Operations VPS, PO Box 250, 4068 Stavanger, or by email to [dvt@sr-bank.no](mailto:dvt@sr-bank.no) before 12 April 2023 at 16.00.

If shares are registered in VPS in the name of a manager, cf. section 4-10 of the Public Limited Liability Companies Act, and the beneficial shareholder wishes to cast a vote for his/her shares, the beneficial shareholder must transfer the shares to a separate VPS account in the beneficial shareholder's name prior to the annual general meeting. If the owner in this manner can prove that he/she has a genuine ownership interest in the company, he/she may request voting rights. Decisions on voting rights and proxies will be made by the person opening the meeting.

SpareBank 1 SR-Bank ASA is a limited liability company subject to the Public Limited Liability Companies Act. Some 255,751,082 shares in the company have been issued. Each share represents one vote in the general meeting; all shares carry identical rights. Each shareholder is entitled to attend the general meeting and to vote for the number of shares for which they are registered as the shareholder in VPS on 12 April 2023.

As at the date of this notice, the company holds 79,219 treasury shares with no voting rights. The number of shares with voting rights is thus 255,671,863 shares. The exact number of shares with voting rights will be announced at the general meeting.

The general meeting notice and attendant documentation have been posted on the company homepage, [www.sr-bank.no](http://www.sr-bank.no). Shareholders can request that the documents be sent in paper format by contacting the company by email at [generalforsamling@sr-bank.no](mailto:generalforsamling@sr-bank.no). Questions about the practical implementation of the general meeting and any other queries may be sent by email to [generalforsamling@sr-bank.no](mailto:generalforsamling@sr-bank.no).

Stavanger, 23 March 2023

Dag Mejdell  
Chair of the board

List of appendixes to the notice:

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|--------------|---|
| Enclosure 1  | Forms for proxy authorisations and advance voting for the general meeting |
| Enclosure 2: | User manual for participation in digital general meetings                 |

## INFORMATION ON ITEMS TO BE CONSIDERED

### **Item 4 Approval of the annual financial statements and annual report for 2022, including allocation of the profit for the year.**

Pursuant to section 5-6 of the Public Limited Liability Companies Act and article 4-3 of the articles of association, the general meeting must approve the annual financial statements and annual accounts, including distribution of the dividend. The board considered the annual financial statements and annual report for 2022 in a board meeting on 8 March 2023 and presents these to the general meeting for their resolution. Please also refer to the annual report for 2022.

#### *Resolution proposal:*

*The general meeting approves the board's proposed annual financial statements and annual report for 2022, along with its proposal concerning the allocation of profit, including payment of a dividend of NOK 7.00 per share to owners of shares as at 13 April 2023, with payment on 21 April 2023. Shares in SpareBank 1 SR-Bank ASA will be listed as 'ex-dividend' on 14 April 2023.*

### **Item 5 Authority for the board of directors to decide on paying out extraordinary dividends.**

The general meeting may authorise the board of directors to issue dividends. Such authorities are contingent on the company having the capacity necessary to pay a dividend based on the latest approved annual financial statements.

Authority for the board to pay out dividends gives the company flexibility and means that, based on it having the capacity necessary to pay a dividend based on the latest approved annual financial statements, it can pay out one or more dividends without having to convene an extraordinary general meeting.

The board determines whether the authority will be exercised, within the limits stipulated by the authority and the Public Limited Liability Companies Act, whether it will be exercised one or more times, the size of each dividend, etc.

#### *Resolution proposal:*

*The general meeting authorises 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 5.00 per share, based on the bank's approved annual financial statements for 2022, 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 2024. The authorisation will 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 in SpareBank 1 SR-Bank.**

Pursuant to section 5-6 of the Public Limited Liability Companies Act, the general meeting shall consider the company's corporate governance statement that is prepared pursuant to section 3-3b of the Accounting Act. The executive management team and Board of Directors of SpareBank 1 SR-Bank annually review the corporate governance principles and how they are functioning in the group. The annual report's chapter on corporate governance describes SpareBank 1 SR-Bank's principles and practices in relation to section 3-3b of the Accounting Act and the Norwegian Code of Practice for Corporate Governance.

#### *Resolution proposal:*

*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.**

Pursuant to section 7-1, second paragraph of the Public Limited Liability Companies Act the auditor's fees must be approved by the general meeting. At a board meeting on 8 March 2023, the board decided to present the following proposal: 'The board proposes that the general meeting approves the auditor's fees for the audit of SpareBank 1 SR-Bank ASA of NOK 3,052,877'.

*Resolution proposal:*

*The general meeting approves the auditor's fees for 2022.*

**Item 8 Advisory vote on SpareBank 1 SR-Bank's executive remuneration report in accordance with section 6-16b of the Public Limited Liability Companies Act.**

Pursuant to section 16-6b of the Public Limited Liability Companies Act, the board shall each year ensure a report is prepared that provides a total overview of paid and earned pay and other remuneration covered by the guidelines on the determination of salaries and other remuneration for executive persons in line with section 16-6a of the Public Limited Liability Companies Act.

The company's executive remuneration report is available on [www.sr-bank.no](http://www.sr-bank.no).

The report meets the requirements set out in the "Regulations on guidelines and reports on remuneration for executive persons". The report also meets the requirements for note disclosures in annual financial statements pursuant to section 7-31b and 7-32 of the Accounting Act. Pursuant to section 6-16b of the Public Limited Liability Companies Act, the general meeting shall hold an advisory vote on the report.

*Resolution proposal:*

*The general meeting takes note of the executive remuneration report for 2022.*

**Item 9 Approval of guidelines on the determination of salaries and other remuneration for executive persons in line with section 6-16a of the Public Limited Liability Companies Act.**

The board of directors shall prepare a proposal for guidelines on the determination of salaries and other remuneration for executive persons in line with section 6-16a of the Public Limited Liability Companies Act. The guidelines must be approved by the general meeting, ref. section 5-6(3) of the Public Limited Liability Companies Act. The guidelines were last approved by the general meeting on 28 April 2022.

The board is proposing the following changes to the guidelines:

- The board has used the authority to renegotiate the pension agreements of executive personnel. The pension schemes are described in section 5(b)(iii) of the guidelines.
- In line with the current guidelines, 50% of the earned individual bonus of the executive management team is paid in cash and 50% is paid in shares. The shares will be distributed in full in the year after the bonus year, but with pro-rata lock-in for the following year. The proposal is to amend the pro-rata lock-in period, in line with amendments to the Financial Institutions Regulations, from applying to all shares with a lock-in period of more than 3 years, to applying to 80% of shares with a lock-in period of more than 5 years.
- A decision has been made to transfer SpareBank 1 SR-Bank's markets department to SpareBank 1 Markets, assuming the necessary government approval is forthcoming. As a consequence of this, the head of the bank's markets department will no longer be regarded as an executive person.

The board's proposed guidelines for the salaries and remuneration for executive persons are available on [www.sr-bank.no](http://www.sr-bank.no).

*Resolution proposal:*

*The general meeting approves the board's proposed guidelines for the salaries and remuneration for executive persons.*

**Item 10 Amendments to the articles of association**

The board proposes that the bank's articles of association be amended to regulate decision-making authority for the raising of senior non-preferred liabilities as a result of new rules in the banking package that entered into force on 1.6.2022.

Section 11-2(1) of the Financial Institutions Act stipulates that the procedure for a bank to raise debt capital must be set out in its articles of association. As a result of the new rules, the Act clearly stipulates that

decisions or authorisation to raise other approved Tier 1 capital or Tier 2 capital must be made by the general meeting by a majority vote in favour of amending the articles of association. This must apply equally to senior non-preferred liabilities that can be used to meet the minimum requirement under section 20-9(1) of the Financial Institutions Act, i.e. eligible liabilities with priority as specified in section 20-32(1)(4) of the Financial Institutions Act, ref. section 11-11(1) of the Financial Institutions Regulations.

Section 20-9(1) of the Financial Institutions Act sets a minimum requirement for the sum of own funds and eligible liabilities as referred to in section 20-25(1). Pursuant to section 20-9(3) of the Financial Institutions Act, the Financial Supervisory Authority of Norway may decide that the requirement shall in part be met with debt instruments with lower priority than other liabilities, so-called senior non-preferred liabilities. Senior non-preferred liabilities are debt instruments that meet the following requirements, ref. section 20-32(4) of the Financial Institutions Act:

- a) the original contractual maturity is at least 1 year
- b) the agreement terms and prospectus prepared in connection with issuance state the loan's priority in accordance with this section
- c) the instruments shall not be derivatives or contain embedded derivatives. Instruments with a variable interest rate derived from a reference rate and liabilities denominated in foreign currency shall not be regarded as embedded derivative provided that the principal, instalments and interest payments are denominated in the same currency.

Given this, the board proposes that the articles of association be amended such that the general meeting must also adopt resolutions or authorise the issuance of senior non-preferred liabilities.

*Resolution proposal:*

*The general meeting approved the following amendment of SpareBank 1 SR-Bank's articles of association, section 2-3(2):*

*From:*

*"A decision on or the authorisation to take up subordinated loans or hybrid Tier 1 securities is adopted by the General Assembly by the same majority as for an amendment to the Articles of Association. A decision on or the authorisation to take up other external capital shall be made by the Board of Directors or in accordance with a delegated decision from the Board."*

*To:*

*"A decision on or the authorisation to take up subordinated loans, hybrid Tier 1 securities and senior non-preferred liabilities instruments is adopted by the General Assembly by the same majority as for an amendment to the Articles of Association. A decision on or the authorisation to take up other external capital shall be made by the Board of Directors or in accordance with a delegated decision from the Board."*

To provide a greater degree of flexibility, it would be preferable for the nomination committee's members to be elected for 1 year at a time, and it is therefore proposed that the articles of association be amended to reflect this.

*Resolution proposal:*

*The general meeting approved the following amendment of SpareBank 1 SR-Bank's articles of association, section 5-1(1):*

*From:*

*The nomination committee comprises up to five members that are elected by the general meeting for a period of 2 years.*

*To:*

*The nomination committee comprises up to five members that are elected by the general meeting for a period of 1 year.*

**Item 11 Elections to the board**

The general meeting shall, pursuant to section 6-3 of the Public Limited Liability Companies Act and article 3-1 of the articles of association, elect the board's members, apart from those members that shall be elected by the employees. The election shall take place based on the recommendations of the nomination committee, which has consisted of Per Sekse (chair), Kirsti Tønnesen, Tore Heggheim, Gunn-Jane Håland and Kjetil Houg.

The nomination committee held seven meetings in the period from the previous general meeting to the general meeting in 2023. The nomination committee has reviewed the board's evaluation and has had discussions with all the individual board members, as well as the chair of the board and the CEO. The nomination committee is concerned with ensuring that the board has a broad composition, that it functions well as a collegium and that it satisfies the company's need for expertise, capacity and diversity.

The board currently has the following shareholder-elected composition:

	(elected until)
Dag Mejdell, Chair of the board	(2024)
Trine Sæther Romuld	(2024)
Kjetil Skjæveland	(2024)
Camilla Tepfers	(2024)
Kate Henriksen	(2023)
Jan Skogseth	(2023)

The nomination committee proposes Kate Henriksen for re-election as a board member for a period of up to two years.

The nomination committee proposes Jan Skogseth for re-election as a board member for a period of up to two years.

The nomination committee finds that the proposed board of directors meets the statutory requirements for competence and conduct, and that several of the candidates have the required qualifications within accounting and auditing.

A presentation of the board and candidates for election is enclosed.

#### *Resolution proposal:*

*The general meeting re-elects Kate Henriksen as a board member for a period of up to two years.*

*The general meeting re-elects Jan Skogseth as a board member for a period of up to two years.*

#### **Item 12 Elections to the nomination committee**

The general meeting must, pursuant to section 5-1 of the articles of association, elect a chair and members of the nomination committee based on proposals from the nomination committee. When proposing members to the nomination committee, there should be an emphasis on protecting the shareholder community's interests and reflecting the composition of shareholders. Sparebankstiftelsen SR-Bank must also be represented on the nomination committee.

The nomination committee currently has the following composition:

	(elected until)
Per Sekse, chair	(2024)
Kirsti Tønnesen	(2024)
Kjetil Houg	(2024)
Gunn-Jane Håland	(2023)
Tore Heggheim	(2023)

The nomination committee has evaluated its work and assessed its composition and proposes the following:

The nomination committee proposes Gunn-Jane Håland for re-election as member for a period of one year.

The nomination committee proposes Tore Heggheim for re-election as member for a period of one year.

*Resolution proposal:*

*The general meeting re-elects Gunn-Jane Håland as a member of the nomination committee for a period of one year.*

*The general meeting re-elects Tore Heggheim as a member of the nomination committee for a period of one year.*

A presentation of the nomination committee and candidates for election is enclosed

**Item 13 Approval of remuneration rates**

Pursuant to article 4-3 of the company's articles of association, the general meeting shall determine the remuneration of the officers of the company. The nomination committee has conducted a thorough review of the remuneration rates for the boards of comparable companies.

Pursuant to the Financial Institutions Act, board members of larger banks and financial institutions are subject to limits on how many board positions they can hold. Board members in such institutions may not have more board positions than one of the following combinations:

- a) management position in another institution and two board member or deputy member positions
- b) four board member or deputy member positions

Given these limits and the stricter requirements concerning the qualifications of board members of financial institutions, the nomination committee has arrived at the following proposal concerning adjustments to the remuneration rates in NOK (last year's rates in brackets):

Chair of the board	700,000 (650,000)
Board member	350,000 (325,000)

It is recommended that the remuneration of the board committees and the nomination committee remain unchanged.

*Resolution proposal:*

*The general meeting approves the nomination committee's proposal concerning remuneration rates for the board.*

**Item 14 Authority to acquire the bank's own shares and pledge the bank's shares as security for borrowing.**

Public limited companies may only buy back or pledge shares issued by the company under the authority of the general meeting, cf. section 9-4 and 9-5 of the Public Limited Liability Companies Act. According to the group's remuneration system, variable remuneration for some defined employees is paid half in cash and half in shares issued by SpareBank 1 SR-Bank ASA. Furthermore, a separate share saving scheme has been established for employees in which employees are invited to save a fixed sum per month in order to buy shares in the bank. The company must acquire its own shares both in connection with the share savings scheme and in connection with the remuneration scheme. The company also has the opportunity to charge on customers' VPS accounts as collateral for loans. As such VPS accounts may include shares in SpareBank 1 SR-Bank ASA, it may in such cases be appropriate to charge own shares. The board is currently authorised to acquire and charge own shares, and this is an extension of the existing authorisation.

*The board proposes that the general meeting adopts the following resolution:*

- *The board is authorised to acquire the bank's own shares, and to pledge them as security for borrowing, to a total value of NOK 490,000,000 within the limits laid down by the law and regulations.*
- *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.

#### **Sak 15 Authority for hybrid Tier 1 securities, subordinated loan and senior non-preferred liabilities**

The board has previously been authorised to take out hybrid Tier 1 securities and subordinated loans. In line with the new regulations, the board also needs authorisation to raise any senior non-preferred liabilities, ref. item 13. Authorisation to issue hybrid Tier 1 securities, subordinated loan capital and senior non-preferred liabilities shall be used in connection with the refinancing of debt and/or to strengthen the bank's capital ratio if market or regulatory requirements should necessitate this. The issuing of hybrid Tier 1 securities, subordinated loan capital and senior non-preferred liabilities does not involve any dilution of the owners.

*The board proposes that the general meeting adopts the following resolution:*

*The general meeting grants the board of directors authority to issue hybrid Tier 1 securities, subordinated loan capital and senior non-preferred liabilities, together or individually, distributed as follows:*

<i>Hybrid Tier 1 securities:</i>	<i>NOK 3,000,000,000 or the equivalent amount in a foreign currency.</i>
<i>Perpetual subordinated loans:</i>	<i>NOK 3,000,000,000 or the equivalent amount in a foreign currency.</i>
<i>Dated subordinated loans:</i>	<i>NOK 3,000,000,000 or the equivalent amount in a foreign currency.</i>
<i>Senior non-preferred liabilities</i>	<i>NOK 8,000,000,000 or the equivalent amount in a foreign currency.</i>

*All previous authorities given to the board for issuing hybrid Tier 1 securities and subordinated loans are 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 board proposes that the general meeting authorises the board to increase the company's share capital by up to 10%, or up to NOK 639,377,700, by issuing up to 25,575,108 shares, ref. section 10-14 of the Public Limited Liability Companies Act.

In the opinion of the board, it would be appropriate for it to be able to raise capital should there be a need to secure an optimal capital structure and it is therefore asking the general meeting for authority to increase the company's share capital. When increasing share capital, it is a condition that Sparebankstiftelsen SR-Bank's ownership interest in the company must not fall below 25% due to an increase in share capital.

*The board proposes that the general meeting adopts the following resolution:*

- 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.*

#### **Overview of board members:**

##### **Dag Mejdell (1957) – chair of the board**

Mejdell was elected chair of the board in 2016. He is also chair of the remuneration committee and a member of the risk committee. Mejdell has an MBA from the Norwegian School of Economics (NHH) in Bergen. He is the chair of the boards of Norsk Hydro ASA, Mestergruppen AS and Torghatten AS. Mejdell has extensive experience from various management positions in business, most recently as the CEO of Posten Norge AS from 2006 to 2016. From 2000 to 2005 he was the CEO of Dyno Nobel ASA and before that he worked for Dyno ASA for 19 years, the last three of which were as the CEO.

Mejdell owns 43,000 shares in SpareBank 1 SR-Bank ASA.

Dag Mejdell is independent with respect to executive personnel, important business connections and main shareholders.

##### **Kate Henriksen (1960) – board member**

Henriksen has been a board member since 2015. She is also chair of the risk committee and member of the audit committee. Henriksen graduated in business administration from the Norwegian School of Economics (NHH) and also has qualifications in information technology/automation from Bergen College of Engineering. Henriksen is the CEO of Miles Bergen AS. She was formerly the divisional director, retail market, at Sparebanken Vest.

Henriksen owns 1,500 shares in SpareBank 1 SR-Bank ASA.

Kate Henriksen is independent with respect to executive personnel, important business connections and main shareholders.

##### **Trine Sæther Romuld (1968) – board member**

Romuld has been a board member since 2020. She is also the chair of the audit committee and member of the remuneration committee. Romuld qualified as a state authorised public accountant at the Norwegian School of Economics (NHH). She is the CFO of Salmar Aker Ocean AS. She is a member of the boards of Vikenco AS, Ocean Farming AS, Mariculture AS and Icelandic Salmon AS. Romuld has extensive experience from a range of leadership roles in seafood, oil services, consultancy and the audit industry with both Norwegian and international firms. Additionally, Romuld has significant experience as a board member and chair of audit committees for listed companies.

Romuld owns no shares in SpareBank 1 SR-Bank ASA.

Trine Sæther Romuld is independent with respect to executive personnel, important business connections and main shareholders.

##### **Jan Skogseth (1955) – board member**

Skogseth has been a board member since 2017. He is also a member of the risk committee. Skogseth graduated from South Dakota School of Mines & Technology with an MSc in Mechanical Engineering. He was the CEO of Aibel AS from 2008 to 2017 and also has 35 years of experience from the oil, gas and renewables industries, from oil companies and from oil industry supplies, nationally and internationally. Skogseth is the chair of the board of Gassco AS, and a member of the boards of Scatec ASA and Nammo AS.

Skogseth owns 10,000 shares in SpareBank 1 SR-Bank ASA.

Jan Skogseth is independent with respect to executive personnel, important business connections and main shareholders.

**Camilla AC Tepfers (1969) – board member**

Tepfers has been board member since 2022. She is also a member of the audit committee.

Tepfers is a graduate engineer (computer technology and information science) from the Norwegian University of Science and Technology (NTNU). She has more than 20 years of experience as an adviser, innovation director, textbook author and speaker, and also has extensive experience from future studies and strategy and innovation projects. Tepfers built up and headed the innovation initiative in DNB. She is currently a partner in the consulting firm Infuture. Tepfers is a board member of Dyreparken Utvikling AS, Infuture AS and Polaris Media ASA.

Tepfers owns no shares in SpareBank 1 SR-Bank ASA.

Camilla AC Tepfers is independent with respect to executive personnel, important business connections and main shareholders.

**Kjetil Skjæveland (1979) – board member**

Skjæveland has been board member since 2022. He is also a member of the audit committee. Skjæveland holds a Master's in Economics and Administration and is an authorised financial analyst (AFA programme) from the Norwegian School of Economics (NHH). He has 20 years of experience from various roles in SpareBank 1 SR-Bank, most recently as Finance Director. He has experience from both internal and external board positions from his time in SpareBank 1 SR-Bank. Skjæveland became the general manager of Sparebankstiftelsen SR-Bank on 1.1.2022.

Skjæveland owns 2,014 shares in SpareBank 1 SR-Bank ASA.

Sparebankstiftelsen SR-Bank owns 74,976,815 shares in SpareBank 1 SR-Bank ASA.

Kjetil Skjæveland is independent with respect to executive personnel and important business connections.

**Overview of the members of the nomination committee:**

**Per Sekse** (1956), Sandnes, lawyer with his own practice, Advokatfirma Sekse & Co. AS. Chair of the nomination committee since 2014. Per Sekse owns 1,065 shares in SpareBank 1 SR-Bank ASA.

**Kirsti Tønnessen** (1967), Stavanger, CEO of Westco AS. She holds a number of board positions in companies in the Westco system by virtue of her position and is also a board member of Wilson ASA. Member of the nomination committee since 2016. Westco AS owns 1,432,970 shares in SpareBank 1 SR-Bank ASA.

**Gunn-Jane Håland** (1963), Stavanger, Lecturer, Department of Accounting, Auditing and Business Analytics, BI Norwegian Business School. Member of the nomination committee since 2018. Gunn-Jane Håland owns 1,096 shares in SpareBank 1 SR-Bank ASA.

**Tore Heggheim** (1971), Stavanger, business economist and authorised financial analyst (AFA). Chair of the board, Sparebankstiftelsen SR-Bank. Member of the nomination committee since 2018. Sparebankstiftelsen SR-Bank owns 74,976,815 shares in SpareBank 1 SR-Bank ASA.

**Kjetil Houg** (1966), CEO of Folketrygdfondet since 2018. Member of the nomination committee since 2022. He has previously been the director of investment in Oslo Pensjonsforsikring, a chief economist at Alfred Berg/ABN AMRO Bank, a chief economist and manager in Folketrygdfondet, and political adviser in the Storting (the Norwegian parliament). Kjetil Houg graduated as an economist from the University of Oslo in 1993. He has experience from the boards of directors, supervisory boards and nomination committees of several major Norwegian enterprises. Folketrygdfondet owns 17,646,328 shares in SpareBank 1 SR-Bank ASA.

