

To the shareholders of SpareBank 1 SR-Bank ASA

NOTICE OF EXTRAORDINARY GENERAL MEETING

Tuesday, 5.12.2023 09:00

The meeting will be conducted digitally.
Logging in and registration from **08:00**
via <https://dnb.lumiagm.com/100491126>

AGENDA

- ITEM 1: Opening of the meeting by the chair of the board**
- ITEM 2: Registration of participating shareholders**
- ITEM 3: Election of two people to sign the minutes with the chair of the meeting**
- ITEM 4: Approval of the notice and agenda**
- ITEM 5: Proposed merger with SpareBank 1 Sørøst-Norge, including proposed amendments to the articles of association**

SpareBank 1 SR-Bank ASA will conduct the general meeting on 5.12.2023 at 09:00 as a digital meeting. Shareholders will be able to participate digitally via PC, mobile phone or tablet computer.

Please also note that instead of participating in the digital meeting in person, shareholders may exercise their ownership rights by designating a proxy or voting in advance.

If they participate digitally, shareholders will have access to a live webcast of the general meeting, be able to submit written questions about the agenda items and be able to vote on each item. Shareholders will be securely identified through the use of a unique reference number and PIN code assigned to each shareholder and proxy in the Norwegian Central Securities Depository (VPS) for the general meeting.

Shareholders wishing to participate in the digital meeting do not need to register, although the shareholder or proxy must be logged in before the general meeting starts in order to participate. 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.

Advance votes or proxy authorisations must be submitted digitally via the VPS Investor Portal,

www.euronextvps.no, or the company's website, www.sr-bank.no, by 1.12.2023 at. 16:00. Alternatively, you may return the enclosed participation form with instructions for advance votes or a proxy to SpareBank 1 SR-Bank ASA, v/Drift Verdipapirtjenester, Postboks 250, 4068 Stavanger, Norway or to dvt@sr-bank.no. The meeting form must be received by 1.12.2023 at 16:00.

If shares are registered with a manager, the notice shall, pursuant to Section 1-8 of the Public Limited Liability Companies Act, as well as the Regulations relating to intermediaries subject to Section 4-5 of the Act relating to the Norwegian Securities Registry and associated implementing regulations, be sent to the manager, who will forward it to the shareholders for whom they hold shares. Shareholders must tell the responsible manager how they want to vote or participate. Pursuant to Section 5-3 of the Public Limited Liability Companies Act, the manager must register this information with the company by no later than 1.12.2023 at. 16:00.

SpareBank 1 SR-Bank ASA is a limited liability company subject to the Public Limited Liability Companies Act. 264,268,969 shares have been issued in the company. Each share represents one vote in a general meeting; all shares carry identical rights. Every shareholder is entitled to participate in the general meeting and to vote the number of shares they are registered as owning in VPS as per 28.11.2023.

As per the date of this notice, the company holds 121,082 treasury shares that cannot be voted. The number of shares with voting rights is thus 264,147,887. The exact number of shares with voting rights will be announced at the general meeting.

The general meeting notice and accompanying documentation have been posted on the company homepage, www.sr-bank.no. Shareholders can ask to be sent paper copies of the documents by contacting the company by email at 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, 14.11.2023

Dag Mejdell
Chair of the board

List of appendices to the notice:

- Forms for proxy authorisations and advance voting for the general meeting
- User guide on participating in digital general meetings

ITEM 5: PROPOSED MERGER WITH SPAREBANK 1 SØRØST-NORGE

At its meeting on 26.10.2023, the board entered into an agreement with SpareBank 1 Sørøst-Norge concerning a merger between the banks. From a legal and accounting perspective, SpareBank 1 SR-Bank ASA will be the acquiring bank and will thus take over all of SpareBank 1 Sørøst-Norge's assets, rights and obligations upon completion of the merger. The merged bank will continue operations under the name SpareBank 1 Sør-Norge ASA.

As remuneration, SpareBank 1 SR-Bank ASA will issue shares to existing holders of equity certificates in SpareBank 1 Sørøst-Norge, and to those savings bank foundations that have not received final settlement for their primary capital in connection with previous mergers in SpareBank 1 Sørøst-Norge, as well as a cash remuneration to existing holders of equity certificates in SpareBank 1 Sørøst-Norge.

The following documents provide the basis for consideration of the matter:

- Plan for the merger (merger plan) with appendices
- Report from the board of directors of SpareBank 1 SR-Bank ASA on the merger (board report)
- Expert report on the plan for the merger
- Proposed amendments to the bank's articles of association due to the merger

The documents are available from: <https://www.sparebank1.no/nb/sr-bank/om-oss/investor/virksomhetsstyring/generalforsamling.html>

The annual financial statements, annual reports and auditor's reports, as well as half-yearly reports for 2023, for SpareBank 1 SR-Bank ASA and SpareBank 1 Sørøst-Norge for the past three years are available from:

<https://www.SpareBank1.no/nb/sr-bank/om-oss/investor/finansiell-info/rapporter.html> and <https://www.SpareBank1.no/nb/sorost/om-oss/investor/finansiell-info/kvartals-og-aarsrapporter.html>.

The merger plan has been approved by the boards of the two banks and is subject to approval by the general meeting. The general meeting will vote for or against the merger plan as a whole.

At the meeting, an account will be given of the merger with SpareBank 1 Sørøst-Norge and the significance of this for the bank.

The general meeting is invited to adopt the following resolutions:

"The merger plan dated 26.10.2023 for the merger of SpareBank 1 SR-Bank ASA (org. no. 937 895 321), as acquiring the bank, and SpareBank 1 Sørøst-Norge (org. no. 944 521 836), as the target bank, is approved. SpareBank 1 Sørøst-Norge will be dissolved upon completion of the merger.

In accordance with the merger plan, the share capital will be increased as follows:

- a) *The share capital will be increased by NOK 2,779,683,450 through the issuance of 111,187,338 new shares.*
- b) *The nominal value shall be NOK 25 per share.*
- c) *The subscription price shall equal the last estimated book value per share at a group level at the time the board of directors decides to complete the merger.*
- d) *The shareholders do not have preferential rights with respect to subscribing to, or being awarded, the new shares. Existing holders of equity certificates in SpareBank 1 Sørøst-Norge, in addition to SpareBank 1 Stiftelsen BV, Sparebankstiftelsen Telemark and Sparebankstiftelsen SpareBank 1 Modum, will subscribe to a total of 37,862,947 shares as remuneration for the equity certificates. As remuneration for existing equity certificates and primary capital in SpareBank 1 Sørøst-Norge, SpareBank 1 Stiftelsen BV will subscribe to 32,666,869 shares, Sparebankstiftelsen Telemark to 25,033,916 shares and Sparebankstiftelsen SpareBank 1 Modum to 15,623,606 shares.*
- e) *The shares will be deemed to have been subscribed to when the supervisory board of SpareBank 1 Sørøst-Norge has approved the merger plan.*
- f) *Settlement for the shares will take place simultaneously with completion of the merger of SpareBank 1 SR-Bank ASA and SpareBank 1 Sørøst-Norge, cf. section 12-6 of the Financial Institutions Act. The shares will be issued as remuneration for SpareBank 1 Sørøst-Norge's transfer of assets, rights and liabilities as contributions in kind to SpareBank 1 SR-Bank ASA in accordance with the plan for the merger of the banks (the merger plan).*
- g) *The shares carry rights in the bank, including the right to dividends from and including the date the capital increase is registered in the Register of Business Enterprises.*
- h) *The costs associated with the merger and issuance of shares cannot be specified as they are included in the costs linked to a larger strategic and structural process.*
- i) *Section 2-1 of the articles of association will be amended such that the provision specifies the share capital and the number of outstanding shares after the capital increase.*

In accordance with the merger plan, the following amendments will also be made to the bank's articles of association with effect from the date the merger of SpareBank 1 SR-Bank ASA and SpareBank 1 Sørøst-Norge is completed:

Section 1-1 is amended to read as follows: The name of the company is SpareBank 1 Sør-Norge. The company is a public limited company. The company's registered business office and head office are in Stavanger.

Section 3-1, first paragraph, is amended to read as follows: The board of directors consists of up to six to eleven members and shall be diverse. Two to three members with personal deputies shall be elected by and from among the employees.

Section 5-1, first and second sentences are amended to read as follows: The nomination committee comprises up to six members that are elected by the general meeting for a

period of 1 year. Sparebankstiftelsen SR-Bank and one other savings bank foundation must be represented on the nomination committee.”