

# Extraordinary General Meeting P/F Føroya Banki 2024

The Board of Directors convenes to extraordinary general meeting to be held on **Tuesday June 18, 2024, at 5 pm GMT**, at the Bank's head office at Oknarvegur 5 in Tórshavn, Faroe Islands.

## Agenda:

1. Proposals from the Faroese Government and the Board of Directors
  - a. Proposal from the Faroese Government to revoke the quorum-requirement in section 9.2. of the Articles of Association
  - b. Proposal from the Board of directors on amendment of section 1.1., 1.2., 7.3. and 10.2. of the Articles of Association
2. Election of members to the Board of directors
3. Any other business

### Re. item 1

#### Proposals from the Faroese Government and the Board of Directors

- a. Proposal from the Faroese Government

The Faroese Government proposes to revoke the quorum requirement in section 9.2. of the Articles of Association when the extraordinary general meeting decides on the Board of director's proposal marked 1b

- b. Proposal from the Board of directors on amendment of section 1.1., 1.2., 7.3. and 10.2. of the Articles of Association

The Board of directors proposes to replace the existing clause 1.1. of the Articles of Association with the following: "The name of the Bank is Partafelagið Føroya Banki"

The Board of directors proposes to replace the existing clause 1.2. of the Articles of Association with the following: "The Bank also carries on business under the following secondary names:

Norðoya Banki, Sjóvinnubankin, Føroya Bank, Foroya Banki, Foroya Bank, BankNordik, BankNordic, Nordik Bank, Nordic Bank, Nordik Banki, Nordic Banki, Pensjón Nordik, Pension Nordik, Trygd Nordik, Invest Nordik, NordikInvest, Nordik Íløgur, og Amagerbanken."

The Board of directors proposes to replace the existing clause 7.3. of the Articles of Association with the following:

"The annual general meeting shall have the following agenda:

1. Report of the board of directors on the activities of the Bank during the past year
2. Presentation and adoption of the Annual Report – and consolidated financial statements, if applicable – with the auditors' report, and presentation of the annual review
3. Resolution on the distribution of profits or losses as recorded in the Annual Report as adopted
4. Election of directors
5. Election of auditor/auditors
6. Proposals received
7. Any other business"

The Board of directors proposes to replace the existing clause 10.2. of the Articles of Association with the following: "The general meeting shall elect a board of directors consisting of 4 (four) to 6 (six) directors. Directors elected by the general meeting hold office for a period of 2 (two) years. Thus, half of the directors elected by the general meeting are up for election every year. Directors are eligible for re-election."

### Re Item 2

#### Election of members to the Board of Directors

According to Article 10 subsection 2 of the Bank's Articles of Association the general meeting shall elect a board of directors consisting of 4 (four) to 6 (six) directors. Directors elected by the general meeting hold office for a period of 2 (two) years. Thus, half of the directors elected by the general meeting are up for election every year.

Marjun Eystberg has proclaimed that she withdraws from the board of directors.

The board proposes election of Marjun Hanusardóttir to be elected for the period until the next annual general meeting.

For a description of the nominated candidate's qualifications, including information about other executive functions held by the proposed candidate, please see appendix 1. In addition, a description is available at the Bank's website [www.banknordik.com](http://www.banknordik.com)

### **Ordering of admission cards**

A shareholder's right to attend and vote at the general meeting shall be determined by the shares held by such shareholder on the record day. The record day is Tuesday 11 June 2024.

Any shareholder who is entitled and wishes to attend the general meeting shall order admission card.

Admission cards are to be ordered through the Bank's website [www.banknordik.com](http://www.banknordik.com), through the Bank's shareholder-portal at [www.banknordik.com](http://www.banknordik.com) or by calling the head office at (+298) 330 330.

By registration through the Bank's shareholder-portal, an electronic admission card will be sent to the e-mail address registered by the shareholder.

Shareholders are obliged to bring the admission card (electronic or printout) to the general meeting. In addition, it is possible to pick up already ordered admission cards at the entrance conditioned on showing valid legitimization certificate.

The deadline for ordering of admission cards is Saturday 15 June 2024 at 4 pm (GMT).

When ordering admission card, shareholders must provide prove of their shareholdings. As for shareholders who are not registered by name, admission cards and voting forms are issued upon presentation of a transcript from VP Securities A/S or the account-holding institution (custodian institution), which must not be more than 5 days old, as documentation of the shareholding. Together with the transcript, a confirmation must be given in writing, stating that the shares have not been transferred and will not be transferred to others before the record day.

Voting forms will be distributed at the general meeting.

### **Proxy**

Proxy forms are available at the Bank's website [www.banknordik.com](http://www.banknordik.com), at the Bank's shareholder-portal [www.banknordik.com](http://www.banknordik.com) and at the Bank's head office. Shareholders who are unable to attend the general meeting may grant proxy. Shareholders may submit a proxy to the Bank's Board of directors to vote on behalf of the shareholder. A written, signed and dated proxy form must be received at the Bank's head office in Oknarvegur 5, P.O. Box 3048, FO-110 Tórshavn, no later than Saturday 15 June 2024 at 4 pm (GMT).

### **Votes by correspondence**

Voting by correspondence forms is available on the Bank's website [www.banknordik.com](http://www.banknordik.com). If shareholders wish to vote by correspondence, the voting form must be received at the Bank's head office in Oknarvegur 5, P.O. box 3048, FO-110 Tórshavn no later than Monday 17 June 2024 at 4. pm (GMT).

In addition, it is possible to vote by correspondence through the Bank's shareholder-portal at [www.banknordik.com](http://www.banknordik.com) no later than Monday 17 June 2024 at 4. Pm GMT.

### **Majority requirements, share capital, voting rights and account-holding financial institution**

All proposals on the agenda may be adopted by a simple majority of votes, cf. Article 9.2 of the Articles of Association.

The Bank's share capital is DKK 192,000,000 divided into shares of DKK 20. Each share of DKK 20 carries one vote at the general meeting. However, certain voting limitations apply cf. Article 8.3 of the Articles of Association.

The company's Articles of Association contain the following Articles on voting rights:

*8.1. A shareholder's right to attend a general meeting and vote according to his shares shall be determined by the shares, which such shareholder owns at the record date. The record date shall be one week prior to the general meeting.*

*8.2. Any shareholders who are entitled to attend the general meeting cf. article 8.1, and who wants to attend, shall apply for an admission card and vote not later than three days prior to the holding of the general meeting.*

*8.3. Each share shall carry one vote. However, no shareholder may, neither in respect of his own shares nor when acting as proxy for other shareholders, cast votes representing more than 10 % (ten per cent) of the total share capital, regardless of the shareholding. Proxy votes given to the board of directors shall be subject to no restrictions. Shareholders in the same group, as defined by applicable law, may not cast votes representing more than 10 % (ten per cent) in aggregate of the total share capital, regardless of the shareholding.*

*8.4. All shareholders are entitled to attend general meetings in person, accompanied by an advisor, or by proxy, who may vote on their behalf, subject to presentation of a written and dated instrument of proxy issued for a maximum period of one year.*

*9.2 All business transacted at general meetings shall be decided by a simple majority of votes, unless a qualified majority is required by the Companies Act or by these Articles of Association.*

*Any resolution to amend these Articles of Association or to wind up the Bank by voluntary liquidation or to adopt a merger shall be subject to no less than 2/3 (two-thirds) of the share capital being represented at the general meeting and the proposed resolution being adopted by 2/3 (two-thirds) of the votes cast and of the voting share capital represented at the general meeting.*

*9.3 Any proposal to amend or revoke the quorum requirement in Article 9.2 submitted by the Faroese government may be adopted by 2/3 of both the votes cast and of share capital represented at the general meeting. For the purpose of voting on such proposal submitted by the Faroese government, the restrictions on voting rights and voting by proxy in Article 8.3 and the quorum requirements in Article 9.2 shall not apply.”*

*P/F Føroya Banki has entered into cooperation agreement with VP Securities A/S. The Bank's shareholders may choose P/F Føroya Banki as the account-holding institution with a view to exercise their financial rights through P/F Føroya Banki.*

## **The Board of Directors**