

General Meeting on 24 November 2022

On Thursday, 24 November 2022 at 17:00 a General Meeting was held at NMK in Ålesund. The meeting was chaired by the chair of the General Meeting, Jan Kåre Aurdal. The minutes were taken by Tone Skotheim Gjerdsbakk.

Item 20/22 Opening of the meeting by the chair of the General Meeting

The chair of the General Meeting welcomed everyone to the meeting.

Item 21/22 Listing of attending members

A roll call was conducted. 39 members/deputy members out of a total of 44 were in attendance. Members of the board and the bank's management group were also in attendance.

Item 22/22 Election of a person to sign the minutes together with the chair of the meeting

Knut Henrik Herje Rolland was elected to sign the minutes together with the chair of the General Meeting.

Item 23/22 Approval of the meeting's notice and agenda

The notice of the meeting and agenda were distributed by letter on 3 November 2022. The notice and associated case documents were also published on Oslo Børs and made available on the bank's website. The chair of the General Meeting referred to the notice and asked if there were any comments on it. The notice and agenda were unanimously approved.

The meeting was declared to be lawfully constituted.

Item 24/22 Amendments to the Articles of Association

Group Legal Line Schytte Sætre provided an account of the matter.

The General Meeting unanimously approved the following **resolution**:

1. Article 4-1 of the Articles of Association shall be amended to read as follows:

Article 4-1 Composition of the Board of Directors

The Board of Directors consists of eight members and shall be composed of a diverse group of people.

Six of its members shall be elected by the General Meeting. The chair and deputy chair of the Board of Directors shall be elected by the General Meeting in a special election and may not be employees of the bank.

Two members and two deputy members shall be elected by and from among the employees. The deputy members shall be elected in order.

The board members and deputy members are elected for terms of two years.

Members who are due to step down and deputy members may be re-elected, cf. nevertheless, refer to Article 6-1 (maximum period).

2. The amendment to the Articles of Association comes into force with effect from the date of the Annual General Meeting in 2023.

Item 25/22

Subordinated loan capital: Authorisation for issue

Senior Economist in Sparebanken Møre, Runar Sandanger, provided an account of the matter.

The General Meeting unanimously approved the following

resolution:

The Board of Directors of Sparebanken Møre is authorised to raise new time-limited subordinated loan capital amounting to up to NOK 650 million. The Board of Directors is hereby authorised to approve the terms of the borrowing. The purpose of the authorisation is to take into account growth in the bank's risk weighted assets (RWA), to redeem/call outstanding bond loans, and to facilitate the adaptation to the new composition of the Pillar 2 Requirement (P2R).

The special authorisation shall remain valid until the Annual General Meeting in 2024.

Item 26/22

Guidelines for the remuneration scheme for executive persons in Sparebanken Møre

Head of Human Resources Anton Flåen, provided an account of the matter.

The General Meeting unanimously approved the following

resolution:

The General Meeting approved the Guidelines for the remuneration scheme for executive persons in Sparebanken Møre, which were considered by the Board of Directors on 26.10.2022.

Item 27/22

Presentation of Sparebanken Møre as at the end of the third quarter of 2022 by CEO Trond Lars Nydal and CFO John Arne Winsnes

CEO Trond Lars Nydal and CFO John Arne Winsnes provided an account of Sparebanken Møre's status as at the end of the third quarter of 2022.

Item 28/22

Briefing on economic prospects by Chief Economist Inge Furre

Chief Economist Inge Furre of Sparebanken Møre gave a briefing on the economic outlook.

In conclusion, the chair thanked everyone for attending the meeting. The meeting was adjourned at 18:15.

Jan Kåre Aurdal

Knut Henrik Herje Rolland

(Signed in Norwegian only)