

Minutes from: The general meeting in Sparebanken Sør
Date of meeting: 27 March 2025, at 17:00
Place: Hotel Norge, Kristiansand

1 Opening of the meeting

The meeting was opened and chaired by chair of the general meeting, Anne Omholt Hovstad

2 Roll call and list of members present

The following members were present:

Depositor members	Representatives public sector	EC-holders	Employees
Hege Nodeland	Janne Nystøl	Nina Berit Gumpen Hansen	Jan-Inge Wågestad
Anders Gaudestad	Bjørn Rudborg	Harald Rune Øyhovden	Bolette Ingeberg
Berit Knudsen		Ole Moe d.y.	Veronica Hamstad
Oddmund Ljosland		Eskild Stenhaug	Vidar Ås
Anne Omholt Hovstad		Eldbjørg Dahl	Alf Henning Martinsen
Terje Røsnes		Tomas Holmen Nyberg	Eline Brønn
Birgitte Midgaard		Vibekke Hellesund	Ida Zoi Salvesen Waatevik
		Alf Albert	
		Gunnar Hillestad	

In addition, representatives from the board of directors, representatives from the administration and independent auditor were present.

3 Appointment of two members to co-sign the minutes

Vibekke Hellesund and Ole Moe d.y. were appointed to co-sign the minutes together with chair of the general meeting.

4 Approval of the notice and the agenda

The meeting notice and agenda were announced in a stock exchange announcement and in Admincontrol as of 6 March 2025.

There were no comments on the meeting notice and agenda.

Oddmund Ljosland, Olav Vehusheia and Tomas Holmen Nyberg were chosen to count the votes.

5 The status of the business

CEO Geir Bergskaug provided an update on the company's status and answered various questions.

6 Annual report and accounts 2024

CEO Geir Bergskaug informed the general meeting about the annual report and accounts for 2024.

The general meeting made the following unanimous resolution:

The General Meeting has considered the board of directors' annual report for Sparebanken Sør for 2024. The General Meeting approves the annual report for the group, showing a profit of NOK 1 988 million, and for Sparebanken Sør (Parent bank), showing a profit of NOK 1 1925 million, as the bank's accounts for 2024.

The profit of 1 925 NOK million for the year 2024, regarding Sparebanken Sør (parent bank) are allocated as follows:

Dividend	509 NOK million
Gifts to the local communities (gift fund)	348 NOK million
Customer dividends	416 NOK million
Transferred to equalization fund	226 NOK million
Transferred to primary capital	339 NOK million
Interest on hybrid capital	87 NOK million
Total allocation	1 925 NOK million

The distribution of the bank's profit is carried out as follows:

- Transfer of funds to the bank's gift fund is carried out immediately. The board is granted authority to dispose of the amount allocated for the gift fund, including transferring all or part of it to the foundation Sør-Fondet.
- Distribution of dividend of 12.21 per equity certificate (509.0 NOK million) to those who are owners of equity certificates as of March 27, 2025. Payment April 8, 2025. The equity certificates in Sparebanken Sør are listed "ex-dividend" on 28 March 2025.

The audit fee for 2024 for the bank is set at NOK 850 000 excl. VAT.

The Board's executive remuneration report on the determination of salaries and other remuneration for executive personnel is taken into consideration.

7 Power of attorney to issue subordinated loans, hybrid capital and senior non-preferred bonds

CEO Geir Bergskaug provided information about the issuance of subordinated loans, hybrid capital and senior non preferred bonds.

The general meeting made the following unanimous resolution (in Norwegian only):

Med formål om å optimalisere bankens kapitalstruktur, gir generalforsamlingen styret fullmakt til å gjennomføre emisjon av ansvarlig lån for inntil 700 mill. kroner, fondsobligasjonslån for inntil 800 mill. kroner og senior etterstilt obligasjonsgjeld for inntil 7.000 mill. kroner, eller tilsvarende i utenlandsk valuta, i etablerte finansieringsinstrumenter i det norske eller internasjonale finansmarkedet, til fast eller flytende rente, med call-opsjon eller forfall etter inntil 10 år og emittert offentlig eller som private placements. Fullmakten omfatter myndighet til å inngå, undertegne, utstede og bekrefte avtaler, prospekter og andre dokumenter, samt foreta disposisjoner som måtte være nødvendig i denne sammenheng.

Fullmakten kan delegeres og gjelder inntil 31.03.2026 eller inntil vedtak om endring foreligger. Alle tidligere fullmakter til å oppta ansvarlig lån, fondsobligasjoner og etterstilt gjeld tilbakekalles.

17 Presentation about the current macroeconomics

Chief economist Tore Vamraak delivered a lecture on the current macroeconomic situation.

Kristiansand, 27 March 2025

Sign.

Anne Omholt Hovstad
Chair of the general meeting

Sign.

Vibekke Hellesund

Sign.

Ole Moe d.y.

Please note that this translation from Norwegian has been prepared for information purposes only.