

General Meeting 8 April 2026

On Wednesday, 8 April 2026 at 17:00, a General Meeting was held at Scandic Parken in Ålesund.

Item 01/26 Opening of the meeting by the Chair of the General Meeting

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

Item 02/26 Listing of attending members

A roll call was conducted. 40 members/deputy members out of a total of 44 were in attendance. Members of the board and the bank's management group were also present.

Item 03/26 Approval of the meeting's notice and agenda

The notice of the meeting and the agenda were distributed on 18 March 2026. 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 approved unanimously.

The meeting was declared to be lawfully constituted.

Item 04/26 Election of Chair of the General Meeting

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

Mette Brit Bjordal is elected as Chair of the General Meeting for a period of two years.

Item 05/26 Election of a person to sign the minutes together with the Chair of the meeting

Terje Langlo was unanimously elected to sign the minutes together with the newly elected Chair of the General Meeting.

Item 06/26 Approval of the annual financial statements and annual report for 2025, distribution of dividends

The CEO, Trond Lars Nydal, presented the key figures from the annual financial statements.

The Chair of the Board, Roy Reite, provided a briefing on the Board of Directors' Report.

State Authorised Public Accountant Anders Sjöström of KPMG commented on the clean Independent Auditor's Report, which was also appended to the Annual Report for 2025.

There was an opportunity to ask questions related to the annual financial statements after the presentations.

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

The presented annual financial statements for 2025 and the annual report for 2025 are approved. The process and associated ESEF report(5967007LIEEXZX5PU005-2025-12-31-1-no) has been reviewed by the Board.

This year's profit in the Group amounts to NOK 1,030 million, while this year's profit in the parent bank amounts to NOK 1,000 million.

The General Meeting resolves that the parent bank's profit shall be allocated as follows:

The profit amounts, after deduction of interest for hybrid Tier 1 securities, to NOK 940 million. This shall be allocated to equity certificate holders and the primary capital fund proportionately based on the ratio of the owner capital in accordance with section 10-17(1) of the Financial Institutions Act. The average ownership for 2025 is estimated at 49.1 per cent for equity certificate capital and 50.9 per cent for primary capital.

The profit shall be allocated as follows:

To be paid as a cash dividend to equity certificate holders (NOK 7.00 per equity certificate)	NOK 349 million
To the dividend equalisation fund	NOK 113 million
To be paid out as donations to good causes	NOK 291 million
To be transferred to Sparebankstiftelsen Sparebanken Møre	NOK 70 million
To the primary capital fund	NOK 117 million

The Board of Directors is authorised to allocate the funds that shall be paid out as donation for good causes, including transferring further funds to Sparebankstiftelsen Sparebanken Møre and/or transferring funds to Stiftelsen TEFT Møre.

The bank's equity certificate shall be listed ex dividend on 09.04.2026. The dividend for 2025 shall be paid out on 17.04.2026.

Note is taken of the auditor's report.

Item 06/26 Approval of the external auditor's fees

The responsible external auditor stepped out of the meeting during consideration of this matter.

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

The external auditor's remuneration for statutory auditing in 2025 is set at NOK 2,123,000, including VAT.

Item 08/26 Hybrid Tier 1 securities and subordinated loan capital – issuance authorisation

CFO Kristian Tafford provided an account of the matter.

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

1. The Board of Directors of Sparebanken Møre is authorised to raise new additional Tier 1 capital of up to NOK 500 million.
2. The Board of Directors of Sparebanken Møre are authorised to raise new subordinated loan capital amounting to up to NOK 550 million.

The Board of Directors is hereby authorised to approve the detailed conditions associated with the borrowing. The purpose of the authorisation limit is related to refinancing and takes into account growth in risk-weighted assets, as well as optimisation of the P2-R composition.

Early redemption upon the raising of new capital is subject to the approval of the Financial Supervisory Authority.

The Board can delegate the authorisation.

The authorisation is valid until the Annual General Meeting in 2027, although for no longer than 31.03.2027.

Item 09/26

Capital contingency plan – renewal of authorisation

CFO Kristian Tafford provided an account of the matter.

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

1. The General Meeting authorises the Board to increase equity capital by up to 10 per cent of the bank's equity certificates. Based on the outstanding equity certificates as at 31.12.2025, this amounted to NOK 99,591,040 and the issuance of NOK 4,979,552 equity certificates with a nominal value of NOK 20. The increase can be implemented in one or more rounds.
 - (i) Equity certificate holders' preferential rights to subscribe to new equity certificates may be waived.
 - (ii) Subscription prices and other subscription terms and conditions shall be determined by the Board.
 - (iii) The authorisation does not cover an increase in capital using deposits of assets other than cash or the right to assume special obligations on behalf of the bank, cf. section 10-2 of the Public Limited Liability Companies Act and section 10-10 of the Financial Institutions Act.
 - (iv) The authorisation can be used to strengthen the bank's equity, as well as to ensure financial flexibility, an appropriate capital structure and compliance with the bank's capital adequacy objectives.
 - (v) The authorisation is valid until the Annual General Meeting in 2027, although for no longer than 31.03.2027.
 - (vi) Exercise of the authorisation is contingent on the Financial Supervisory Authority's approval.

2. The General Meeting authorises the Board to increase the Bank's supplementary and primary capital by up to NOK 225 million by issuing hybrid Tier 1 securities of up to NOK 100 million and subordinated loan capital of up to NOK 125 million. The Board of Directors is authorised to approve the detailed conditions associated with any borrowing under the contingencies authorisation.
- (i) The authorisation is valid until the Annual General Meeting in 2027, although for no longer than 31.03.2027.
 - (ii) Exercise of the authorisation is contingent on the Financial Supervisory Authority's approval if required.

Item 10/26 Report on salary and other remuneration for executive persons in 2025
Sparebanken Møre's Head of HR, Guro Klubbenes, provided an account of the matter.

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

On 8 April 2026, the General Meeting held an advisory vote and endorsed the "Report on salary and other remuneration of executive persons in 2025", considered by the Board of Directors on 11 March 2026.

ELECTION

The Chair of the General Meeting's Nomination Committee, Anne Holstad, presented the Nomination Committee's recommendations.

Item 11/26 Election of Deputy Chair of the General Meeting
The General Meeting unanimously approved the following **resolution:**

Runar Sandanger is elected as Deputy Chair of the General Meeting for a period of two years.

Item 12/26 Election of the Deputy Chair of the Board of Directors
The General Meeting unanimously approved the following **resolution:**

Kåre Øyvind Vassdal is re-elected as Deputy Chair of the Board of Directors for a period of two years.

Item 13/26 Election of board members
The General Meeting unanimously approved the following **resolution:**

Jill Anette Aasen is re-elected as a board member for a period of two years.

Sverre Bersås is elected as an employee representative board member for a period of two years.

Item 14/26 Election of deputy employee representative board member

The General Meeting unanimously approved the following

resolution:

Rune Nordstrand is elected as the first deputy employee representative board member for a period of one years.

Item 15/26 Election of members to the General Meeting's Nomination Committee

The General Meeting unanimously approved the following

resolution:

Terje Langlo (representative of the equity certificate holders) is re-elected as a member of the General Meeting's Nomination Committee for a period of one year.

Arne Ola Stavseng (representative of the customers) is re-elected as a member of the General Meeting's Nomination Committee for a period of two years.

Eli Anne Tvergrov (representative of the customers) is elected as a member of the General Meeting's Nomination Committee for a period of two years.

Vibeke Skår Klock (representative of the employees) is re-elected as a member of the General Meeting's Nomination Committee for a period of two years.

Item 16/26 Election of chair of the General Meeting's Nomination Committee

The General Meeting unanimously approved the following

resolution:

Terje Langlo is elected Chair of the General Meeting's Nomination Committee for a period of one year.

Item 17/26 Election of members to the Customer's Nomination Committee

The General Meeting unanimously approved the following

resolution:

Jim André Fredly-Gjerde (election district 1) is re-elected as a member of the Customer's Nomination Committee for a period of two years.

Ester Sørdal Klungre (election district 2) is re-elected as a member of the Customer's Nomination Committee for a period of two years.

Item 18/26 Approval of remuneration for the elected representatives

The General Meeting unanimously approved the following

resolution:

The remuneration rates for elected representatives in Sparebanken Møre are approved in line with the recommendations of the General Meeting's Nomination Committee.

The Chair thanked everyone for attending the meeting. The meeting was adjourned at 18:33.

Mette Brit Bjordal

Terje Langlo

(Signed in Norwegian only)

The English language version of this document is a translation made by Semantix and Sparebanken Møre of the original Norwegian text. In case of discrepancies, the Norwegian text shall prevail.