

MINUTES OF THE ANNUAL GENERAL MEETING OF SPAREBANK 1 SØR-NORGE ASA – 2026

An Annual General Meeting of SpareBank 1 Sør-Norge ASA was held on 23 April 2026 at 16:00, as a digital meeting.

The General Meeting was opened by the Chair of the Board, Finn Haugan, who also chaired the meeting in accordance with Article 4-2 of the Articles of Association.

33 shareholders and proxy holders were present at the General Meeting. These represented 244,760,825 shares, including 31,633,709 own shares and 1,567,140 shares represented by proxy. In addition, advance votes were cast for 211,559,976 shares. An overview of the shareholders represented is attached to the minutes.

The notice convening the General Meeting and the agenda were approved, and the General Meeting was declared lawfully convened.

Marianne Sommerro was elected to sign the minutes of the General Meeting together with the Chair of the Meeting.

ITEM 4 – APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS AND THE ANNUAL REPORT FOR 2025, INCLUDING ALLOCATION OF PROFIT

The General Meeting approved the Board of Directors' proposal for the annual financial statements and the annual report for 2025.

Furthermore, the General Meeting approved the Board of Directors' proposal for allocation of profit, including payment of a dividend of NOK 12 per share to shareholders registered as such on 23 April 2026, with payment date 4 May 2026.

ITEM 5 – REDUCTION OF SHARE CAPITAL BY CANCELLATION OF TREASURY SHARES

The General Meeting adopted the following resolution:

“As part of the implementation of the company's share buyback programme, the share capital shall be reduced by NOK 94 million, from NOK 9.39 billion to NOK 9.29 billion, by reducing the number of shares from 375,456,307 to 371,701,744.

Article 2-1 of the Articles of Association shall be amended, with effect from the time the capital reduction is registered in the Register of Business Enterprises, to read as follows:

“The company's share capital is NOK 9,292,543,600, divided into 371,701,744 shares, each with a nominal value of NOK 25, fully paid.”

ITEM 6 – AUTHORISATION FOR THE BOARD TO BUY BACK SHARES

The Board of Directors proposed that the General Meeting grant the Board authorisation to buy back shares corresponding to 2 per cent of the company's share capital. It is a condition that shares acquired under this authorisation shall be cancelled pursuant to a resolution by the General Meeting.

The General Meeting adopted the following resolutions:

a) Share buyback followed by cancellation.

“Pursuant to Section 9-4 of the Public Limited Liability Companies Act and Section 10-5 of the Financial Institutions Act, the Board of Directors is authorised, on behalf of the company and on one or more occasions, to acquire treasury shares with an aggregate nominal value of up to NOK 185,850,872, corresponding to approximately 2 per cent of the share capital.

The maximum consideration per share shall be NOK 275, and the minimum consideration NOK 25.

Acquisition of shares shall take place through purchase on a regulated market, such as Euronext Oslo Børs.

Buyback of treasury shares is subject to approval from Finanstilsynet.

The authorisation shall apply until the company’s Annual General Meeting in 2027, and in any event no later than 30 June 2027.”

b) Acquisition of treasury shares and pledge of treasury shares

“The Board of Directors is authorised to acquire and establish pledges over treasury shares with an aggregate nominal value of NOK 200,000,000, provided that the aggregate nominal holding does not exceed 10 per cent of the total share capital.

The minimum consideration per share shall be NOK 25 and the maximum NOK 275. These limits also apply to contractual pledges, such that the secured claim must fall within these limits.

Acquisition of shares shall take place through purchase on a regulated market, such as Euronext Oslo Børs, and disposal shall take place through sale in the same market, alternatively through directed sale/allocation to employees within the applicable laws and regulations. If treasury shares are sold/allocated to employees, the authorisation also includes acquisition of new shares to replace the sold shares, provided that the aggregate holding of treasury shares does not exceed NOK 200,000,000, and that the aggregate nominal holding does not exceed 10 per cent of the total share capital.

The authorisation shall apply for 12 months from the resolution of the General Meeting.”

ITEM 7 – AUTHORISATION FOR THE BOARD TO DECIDE ON EXTRAORDINARY DIVIDENDS

The General Meeting adopted the following resolution:

“The General Meeting authorises the Board of Directors to decide on the distribution of dividends, on one or more occasions, limited upwards to a total of NOK 5 per share, based on the bank’s approved annual financial statements for 2025, cf. Section 8-2 (2) of the Public Limited Liability Companies Act.

The authorisation applies until the Annual General Meeting in 2027. The authorisation may be used provided that, in the Board’s assessment, market conditions, the bank’s capital adequacy and financial position otherwise allow for it.”

ITEM 8 – AUTHORISATION FOR THE BOARD TO INCREASE THE SHARE CAPITAL BY ISSUANCE OF NEW SHARES

The General Meeting adopted the following resolution:

“The Board of Directors is authorised, through one or more resolutions, to increase the company’s share capital by up to NOK 929,254,360, through issuance of up to 37,170,174 shares, each with a nominal value of NOK 25, cf. Section 10-14 of the Public Limited Liability Companies Act.

The subscription price and other terms, including who may subscribe for the new shares, minimum and maximum subscription, the time of payment, and from which date the new shares shall carry shareholder rights, shall be determined by the Board of Directors.

The Board may decide to deviate from shareholders’ pre-emptive rights pursuant to Section 10-4 of the Public Limited Liability Companies Act. The authorisation does not include capital increases against contributions in kind or the right to impose special obligations on the company, cf. Section 10-2, and does not include resolutions on mergers, cf. Section 13-5.

The Board of Directors shall amend the Articles of Association to reflect the capital increase and the change in the number of shares.

The authorisation applies until the next Annual General Meeting.”

ITEM 9 – AUTHORISATION TO ISSUE HYBRID TIER 1 SECURITIES, SUBORDINATED LOANS AND SENIOR NON-PREFERRED LIABILITIES

The General Meeting adopted the following resolution:

“The General Meeting authorises the Board of Directors to issue hybrid Tier 1 securities, subordinated loan capital and senior non-preferred debt instruments, jointly or separately, distributed as follows:

- Hybrid Tier 1 securities: NOK 3,000,000,000 or the equivalent in other currencies*
- Subordinated loans: NOK 3,000,000,000 or the equivalent in other currencies*
- Senior non-preferred debt instruments: NOK 8,000,000,000 or the equivalent in other currencies*

All previous board authorisations to issue hybrid Tier 1 securities, subordinated loans and senior non-preferred debt instruments are hereby revoked.

The authorisation shall apply for 18 months from the resolution of the General Meeting. The authorisation may be delegated.”

ITEM 10 – COMPENSATION OF EXECUTIVE PERSONS

a) Advisory vote on the executive compensation report

“The General Meeting approved the executive compensation report for 2025.”

b) Approval of guidelines on the determination of salaries and other remuneration for executive persons

“The General Meeting approved the Board of Directors’ proposal for guidelines on the determination of salaries and other remuneration for executive persons.”

ITEM 11 – THE BOARD’S REPORTING ON CORPORATE GOVERNANCE

The General Meeting took note of the Board of Directors’ report on principles and practice for corporate governance in SpareBank 1 Sør-Norge ASA.

ITEM 12 – ELECTION OF BOARD MEMBERS

The General Meeting approved the Nomination Committee’s proposal to elect Helge Leiro Baastad as Chair of the Board for a period of up to two years, and the re-election of Heine Wang, Kjetil Skjæveland, Camilla A. C. Teffers for periods of up to two years, and Trine Sæther Romuld and Maria Tho for periods of up to one year.

Following this, the Board of Directors shall comprise the following shareholder-elected members:

Member	First elected	Term to
<i>Helge Leiro Baastad (Chair)</i>	<i>2026</i>	<i>2028</i>
<i>Heine Wang</i>	<i>2024</i>	<i>2028</i>
<i>Kjetil Skjæveland</i>	<i>2022</i>	<i>2028</i>
<i>Camilla A. C. Teffers</i>	<i>2022</i>	<i>2028</i>
<i>Maria Tho</i>	<i>2024</i>	<i>2027</i>
<i>Trine S. Romuld</i>	<i>2020</i>	<i>2027</i>

The Board shall furthermore have the following employee-elected members and deputy members.

Hanne Myhre Gravdal (employee-elected)
Eirik Elholm (employee-elected)
Reni Liland (deputy employee-elected)
Kristian T Flakstad (deputy employee-elected)
Employee-elected members and deputy members are elected until 2028.

ITEM 13 – ELECTION OF THE NOMINATION COMMITTEE

The General Meeting approved the Nomination Committee’s proposal to re-elect Per Sekse as Chair, and Kjetil Houg, Odd Torland, Anne Berg Behring and Gisle Dahn as members of the Nomination Committee for a period of one year.

The Nomination Committee will thereafter have the following composition:
Per Sekse as Chair – elected until 2027
Kjetil Houg – elected until 2027
Odd Torland – elected until 2027
Anne Berg Behring – elected until 2027
Gisle Dahn – elected until 2027

ITEM 14 – APPROVAL OF THE COMPENSATION FOR THE BOARD OF DIRECTORS AND THE NOMINATION COMMITTEE

The General Meeting approved the Nomination Committee’s proposal for compensation to the Board of Directors and the Nomination Committee.

The Board of Directors and the Nomination Committee shall thereafter have the following remuneration:

Fee Overview in (NOK):	Current fee rates adopted on April 18, 2024	Recommendation of fee levels for the Annual General Meeting’s decision on April 24, 2025	Increase in NOK	Increase in percentage
The Board of Directors:				
Chairman of the Board of Directors	1 000 000 per year	1 050 000 per year	50 000	5,0 %
Board Member	500 000 per year	525 000 per year	25 000	5,0 %
Alternate Member, employees*	40 000 per year	42 000 pr meeting	2 000	5,0 %
The Board’s Subcommittees:				
Chair of the Audit Committee	100 000 per year	200 000 per year	100 000	100,0 %
Member of the Audit Committee	60 000 per year	100 000 per year	40 000	66,7 %
Chair of the Risk Committee	100 000 per year	200 000 per year	100 000	100,0 %
Member of the Risk Committee	60 000 per year	100 000 per year	40 000	66,7 %
Chair of the Compensation Committee	70 000 per year	150 000 per year	80 000	114,3 %
Member of the Compensation Committee	50 000 per year	75 000 per year	25 000	50,0 %

*For alternate members who are employees, a fee of NOK 40,000 will be paid in cases where the alternate member is called upon and actually attends the meeting.

Fee Overview in (NOK):	Current fee rates adopted on April 18, 2024	Recommendation of fee levels for the Annual General Meeting’s decision on April 24, 2025	Increase in NOK	Increase in percentage
Nominating Committee				
Chair of the Nominating Committee	150 000 per year	157 500 per year	7 500	5 %
Member of the Nominating Committee	80 000 per year	84 000 per year	4 000	5 %

ITEM 15 – APPROVAL OF THE AUDITOR’S FEES

The General Meeting approved the auditor’s fees of NOK 4.4 million and assurance of sustainability reporting of NOK 2.9 million for 2025.

A detailed overview of the voting results, including the number of votes for and against each resolution, pursuant to Section 5-16 of the Public Limited Liability Companies Act, follows below. Updated Articles of Association are enclosed with the minutes.

The Chair of the Meeting thanked the shareholders for their participation. The General Meeting was then adjourned.

Stavanger, 23 April 2026

Finn Haugan

Marianne Sommerro

Vedlegg 1 / Appendix 1: Fremmøtte aksjonærer / Shareholders present

Totalt representert / Attendance Summary Report

Sparebank 1 Sør-Norge ASA

Generalforsamling / AGM

torsdag 23. april 2026

Antall personer deltakende i møtet / Registered Attendees: 33
Totalt stemmeberettiget aksjer representert / Total Votes Represented: 244 760 825
Totalt antall kontoer representert / Total Accounts Represented: 586

Totalt stemmeberettiget aksjer / Total Voting Capital: 371 677 325
% Totalt representert stemmeberettiget / % Total Voting Capital: 65,85 %
Totalt antall utstede aksjer / Total Capital: 375 456 307
% Totalt representert av aksjekapitalen / % Total Capital Represented: 65,19 %
Selskapets egne aksjer / Company Own Shares: 3 778 982

Sub Total: 33 244 760 825

<u>Kapasitet / Capacity</u>	<u>Registrerte Deltakere / Registered Attendees</u>	<u>Registrerte Stemmer / Registered Votes</u>	<u>Kontoer / Accounts</u>
Aksjonær / Shareholder (web)	15	31 633 709	15
Gjest / Guest (web)	15	0	0
Styrets Leder med fullmakt / COB with proxy	1	1 565 001	47
Styrets leder med instruksjoner / COB with instructions	1	2 139	3
Forhåndsstemmer / Advance votes	1	211 559 976	521

Freddy Hermansen
DNB Bank ASA
DNB Carnegie Issuer Services

Vedlegg / Appendix 2: Stemmeoversikt / Voting overview

Sparebank 1 Sør-Norge ASA GENERALFORSAMLING / AGM 23 april 2026

Som registreringsansvarlig for avstemmingen på generalforsamlingen for aksjonærene i selskapet avholdt den 23 april 2026, BEKREFTES HERVED at resultatet av avstemmingen er korrekt angitt som følger:-

/

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 23 april 2026, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Totalt antall stemmeberettigede aksjer / Issued voting shares: 371 677 325

	STEMMER / VOTES FOR	%	STEMMER / VOTES MOT	%	STEMMER / VOTES AVSTÅR	STEMMER TOTALT / VOTES TOTAL	% AV STEMME- BERETTIG KAPITAL AVGITT STEMME / % ISSUED VOTING SHARES VOTED	IKKE AVGITT STEMME I MØTET / NO VOTES IN MEETING
2	244 751 602	100,00	0	0,00	2 857	244 754 459	65,85 %	6 366
3	244 721 464	100,00	0	0,00	2 857	244 724 321	65,84 %	36 504
4	244 691 035	100,00	0	0,00	69 790	244 760 825	65,85 %	0
5	244 757 968	100,00	0	0,00	2 857	244 760 825	65,85 %	0
6a	244 742 780	99,99	15 188	0,01	2 857	244 760 825	65,85 %	0
6b	244 203 556	99,78	526 800	0,22	30 469	244 760 825	65,85 %	0
7	244 757 913	100,00	0	0,00	2 912	244 760 825	65,85 %	0
8	244 588 441	99,93	169 527	0,07	2 857	244 760 825	65,85 %	0
9	243 114 676	99,33	1 643 292	0,67	2 857	244 760 825	65,85 %	0
10a	243 124 134	99,60	977 068	0,40	659 623	244 760 825	65,85 %	0
10b	242 367 668	99,13	2 127 636	0,87	265 521	244 760 825	65,85 %	0
11	244 755 871	100,00	0	0,00	4 954	244 760 825	65,85 %	0
12	240 266 357	98,36	4 005 071	1,64	489 397	244 760 825	65,85 %	0
13a	244 535 546	99,91	220 280	0,09	4 999	244 760 825	65,85 %	0
13b	244 282 235	99,81	473 591	0,19	4 999	244 760 825	65,85 %	0
13c	244 536 586	99,91	219 240	0,09	4 999	244 760 825	65,85 %	0
13d	244 282 235	99,81	473 591	0,19	4 999	244 760 825	65,85 %	0
13e	244 284 235	99,81	473 591	0,19	2 999	244 760 825	65,85 %	0
14	244 438 444	99,97	63 233	0,03	259 148	244 760 825	65,85 %	0
15	243 903 593	99,77	568 884	0,23	288 348	244 760 825	65,85 %	0

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