

The Supervisory Board has at its meeting on 24 March 2022 adopted the following resolutions:

Approval of the Annual report and accounts for 2021

Resolution:

The supervisory board approves the board of directors' proposal regarding the annual accounts and management report for 2021, and the proposal for application of the net profit. The supervisory board declares a dividend payout of NOK 7.50 per equity certificate to parties who are equity certificate holders as at 24 March 2022 with payout taking place from 1 April 2022. SpareBank 1 SMN's equity certificates are quoted ex-dividend on 25 March 2022.

The supervisory board also approves the board of directors' recommendation to allocate NOK 547m to non-profit causes, of which NOK 250m is to be disbursed as donations to non-profit causes.

Sparebankstiftelsen SMN(savings bank foundation)is granted NOK 297m. The equalisation fund and the saving bank's fund receive NOK 476m and NOK 268m respectively.

The board of directors is given authorisation to distribute the amount set aside for non-profit causes.

Report on remuneration and other emoluments to senior personnel; see the Public Limited Liability Companies Act, Section 6-16(b)

Resolution:

The supervisory board held an advisory poll on remuneration report for 2021 and supported the report with no further comments.

Corporate governance at SpareBank 1 SMN

Resolution:

The supervisory board took note of the account of corporate governance principles and practice at SpareBank 1 SMN.

Authorisation to issue subordinated debt and additional tier 1 capital

Resolution:

The Supervisory Board authorised the Board of Directors to raise subordinated loans, collectively or separately, in Norwegian currency or the equivalent in foreign currency, distributed as follows:

Subordinated debt NOK 2,000m

Hybrid capital NOK 1,000m

The authorisation remains valid until the final accounts for 2022 are adopted.

Authorisation to acquire and establish a security interest in the Bank's own equity certificates***Resolution:***

The Supervisory Board resolved to authorise the Board of Directors to acquire, and to establish a security interest in, the Bank's treasury ECs in a total nominal amount of NOK 200m within the limits set forth in law and regulations and subject to the following conditions:

- I. *The overall holding of ECs owned by the Bank and/or in which it has a consensual security interest may not exceed 5 per cent of the Bank's issued EC capital.*
- II. *The smallest amount payable for the ECs is NOK 1 and the highest amount is NOK 300.*
- III. *This limit also applies to any consensual security interest such that the claim which the security interest is to cover must be within the said amount limits.*
- IV. *Acquisition of ECs shall take place through purchase in the securities market via Oslo Børs and disposal shall take place through sale on the same market, in the event as a private placing with employees in accordance with applicable laws and regulations.*
- V. *The authorisation is valid for 18 months as from 25 March 2022.*

The authorisation replaces the existing repurchase authorisation.

Election of chair of the Supervisory Board***Resolution:***

Re-election of Knut Solberg as deputy chair for a two-year term.

Election of members to the Bank's Board of Directors***Resolution:***

Re-election of Mette Kamsvåg as member for a two-year term.

Re-election of Tonje Eskeland Foss as member for a two-year term.

Election of Eli Skrøvset as new member for a two-year term.

Election of Board of Directors' deputy chair***Resolution:***

Christian Stav was re-elected as deputy chair of the Board of Directors for two years.

Election to the Supervisory Board's Election Committee***Resolution:***

Lilly Gunn Nyheim was re-elected as representative for the public appointees for a period of two years.

Anders Skrove was elected as representative for the employees for a period of two years.

Elin Hagerup was elected as representative for the customers for a period of two years.

Stig Klomsten was re-elected as alternate for the public appointees for a period of two years.

Anne Valstad-Aalmo was elected as alternate for the employees for a period of two years.

Geir Hagen was elected as alternate for the customers for a period of two years