

**To Nasdaq OMX Copenhagen**

**25 March 2015**

**Company Announcement No. 07/2015**

### **Annual General Meeting of The BANK of Greenland**

Today, The BANK of Greenland held its ordinary general meeting in accordance with its articles and invitation to shareholders.

1. The chairman of the Board of Directors Gunnar í Liða gave an account of the report of the Board of Directors on the bank's activities during the past year. The report of the Board of Directors was adopted.
2. The annual report of 2014, showing a profit of DKK 89.657 m, a shareholders' equity of DKK 909.872 m and a balance sheet total of DKK 4.849.621 m, was approved in the same form as it was submitted. The general meeting also approved the Board of Directors' proposal to pay a dividend of 55 percent. The Board of Directors' proposal on future remuneration was adopted.
3. The Board of Directors' proposal that the bank be authorized to acquire its own shares was adopted.
4. In the election of members of the Board of Directors of The BANK of Greenland, Gunnar í Liða was re-elected. Christina F. Bustrup and Lars Holst were elected as new members.
5. Deloitte, Statsautoriseret Revisionspartnerselskab was re-elected as auditor for 2015.
6. No business was transacted under Other business.

At the ensuing meeting of the Board of Directors, The Board of Directors elected Gunnar í Liða to the post of chairman and Kristian Lennert to the post of deputy chairman.

#### **The BANK of Greenland**

Gunnar í Liða

Chairman of the Board of Directors