

## **Resolutions of the 28th Ordinary General Meeting of Liechtensteinische Landesbank AG held on 8 May 2020 at the SAL Hall, Lindaplatz, Schaan**

Date 8 May 2020

Proceedings and resolutions

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### **1. Statutory quorum**

Pursuant to Art. 19, Para.1 of the statutes of Liechtensteinische Landesbank Aktiengesellschaft, a quorum is present at the General Meeting if at least half of the share capital is represented.

*At the commencement of voting, 24'054'485 shares, or 78.10 %, of the share capital were represented; a quorum of the General Meeting was therefore present.*

### **2. Report on the business year and the financial statement for 2019, as well as the report of the statutory auditors**

Further information on the business year and the financial statement for 2019, as well as the report of the statutory auditors was brought to the notice of the General Meeting.

### **3. Approval of the Annual Report and the Consolidated Annual Report 2019**

In their report to the General Meeting, the statutory auditors, PricewaterhouseCoopers AG in St. Gallen, recommended that the financial statement 2019 of Liechtensteinische Landesbank AG, Vaduz, and the consolidated financial statement 2019 of the LLB Group, which had been submitted to the General Meeting, be approved.

The Board of Directors proposed that the management reports and financial statements for 2019 of LLB AG, Vaduz, and the LLB Group be approved.

*The financial statements and the annual reports 2019 of Liechtensteinische Landesbank AG, Vaduz, and the LLB Group were approved by 24'041'201 votes in favour (99.94 %) with 4'584 dissenting votes and 8'700 abstentions.*

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**4. Distribution of balance sheet profit 2019**

The Board of Directors proposed that the disposable balance sheet profit at 31 December 2019 of CHF 74'469'788.28 be distributed as follows:

|   |     |               |
|---|-----|---------------|
| Dividend: CHF 2.20 per registered share of CHF 5 nominal value<br>(shares eligible for dividend at 31.12. 2019: 30'435'705) | CHF | 66'958'551.00 |
| Allocation to other reserves  | CHF | 3'000'000.00  |
| Balance carried forward   | CHF | 4'511'237.28  |

If the proposal were accepted, the dividend of net CHF 2.20 per registered share would be paid out value of Thursday, 14 May 2020.

*The proposal of the Board of Directors concerning the distribution of the disposable balance sheet profit at 31 December 2019 was approved by 24'032'434 votes in favour (99.91 %) with 12'404 dissenting votes and 9'647 abstentions.*

**5. Official discharge of the Board of Directors, the Executive Management Board and the statutory auditors**

The Board of Directors proposed that the members of the Board of Directors, the Executive Board and the statutory auditors be granted official discharge for the 2019 business year.

*Official discharge was granted to the members of the Board of Directors, the Executive Board and the statutory auditors for the 2019 business year by 23'983'770 votes in favour (99.89 %) with 10'245 dissenting votes and 17'600 abstentions.*

**6. Re-election of Georg Wohlwend**

The Board of Directors proposed that Georg Wohlwend, Vaduz, be re-elected as Chairman of the Board of Directors for a second term of office of three years.

*Georg Wohlwend was elected as Chairman of the Board of Directors for a term of office of three years by 23'717'850 votes in favour (98.60 %) with 319'284 dissenting votes and 17'351 abstentions.*

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**6. Re-election of Prof. Dr. Gabriela Nagel-Jungo**

The Board of Directors proposed that Prof. Dr. Gabriela Nagel-Jungo, Wilen near Wollerau, be re-elected as a member of the Board of Directors for a third term of office of three years.

*Prof. Dr. Gabriela Nagel-Jungo was re-elected as a member of the Board of Directors for a term of office of three years by 24'009'332 votes in favour (99.81 %) with 21'092 dissenting votes and 24'061 abstentions.*

**6. Re-election of Urs Leinhäuser**

The Board of Directors proposed that Urs Leinhäuser, Winterthur, be re-elected as a member of the Board of Directors for a third term of office of three years.

*Urs Leinhäuser was re-elected as a member of the Board of Directors for a term of office of three years by 23'986'244 votes in favour (99.72 %) with 40'775 dissenting votes and 27'466 abstentions.*

**7. Election of the statutory auditors pursuant to Person and Company Law and Banking Law**

The Board of Directors proposed that PricewaterhouseCoopers AG, St. Gallen, be appointed as the statutory auditors for a period of office of one year in accordance with Person and Company Law and Banking Law.

*PricewaterhouseCoopers AG, St. Gallen, was elected for one year as the statutory auditors in accordance with Person and Company Law and Banking Law by 23'185'669 votes in favour (96.39 %) with 260'246 dissenting votes and 608'570 abstentions.*

Schaan, 8 May 2020

Recorder of the Minutes



Patrick Helg

Chairman of the Board of Directors /

Chairman of the General Meeting of Shareholders



Georg Wohlwend