

Nasdaq Copenhagen A/S
Danish Financial Supervisory Authority

Vestjysk Bank A/S
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7 July 2017

Notice of Extraordinary General Meeting from the Board of Directors of Vestjysk Bank A/S

The Extraordinary General Meeting is held on Monday, 31 July 2017 at 3 pm at Lemvig Sports & Cultural Center, Christinelystvej 8, 7620 Lemvig, Denmark.

The meeting has the following agenda:

1. Proposal to grant authorisation to the Board of Directors to increase the share capital

The Board of Directors proposes that the Board of Directors be granted authorisation until 31 July 2018 to increase the Bank's share capital by up to DKK 760,000,000 at minimum par value by issuing new shares with pre-emption rights for the Bank's shareholders.

2. Proposal to grant authorisation to the chairman of the meeting

The Board of Directors proposes that the chairman of the general meeting (or anyone he may authorise to do so) be authorised to file the adopted proposals with the Danish Business Authority, including making any changes or additions to the filing to the Danish Business Authority that may be required by the Authority in order to register the filing.

3. Any other business

The complete proposals for the general meeting are attached hereto and constitute a part of this notice.

Majority requirement

In order to adopt item 1 on the agenda, the proposal must be adopted by at least two thirds of both the votes cast and of the voting share capital represented at the general meeting.

Since the proposal to amend the Articles of Association in item 1 is put forward by the Board of Directors, the quorum requirement set out in Article 8.8, paragraphs 1 and 2, of the Articles of Association does not apply.

The proposal in item 2 on the agenda may be adopted by a simple majority of votes.

Share capital and voting rights

At the date of this notice, the Bank's share capital amounts to DKK 151,008,121, nominal value, divided into shares of DKK 1 each or multiples hereof, cf. Article 3.1 of the Articles of Association. The share capital is not divided into share classes.

Each share of DKK 1 carries one vote at the general meeting.

Only shareholders, who at the date of registration, Monday, 24 July 2017, are registered in the register of shareholders or at this time have notified the Bank in order to be registered in the register of shareholders and where the Bank has received such notification, may attend and vote at the general meeting.

Agenda etc.

From the date of this notice and until the date of the general meeting, the following documents will be available on the Bank's website, www.vestjyskbank.dk:

- 1) notice of general meeting, including the agenda and the complete proposals,
- 2) the total number of shares and voting rights as at the date of the notice, and
- 3) forms for casting postal votes and voting by proxy.

Shareholders may in writing raise questions concerning the agenda or documents to be presented at the general meeting. Questions may be forwarded by letter or by email to generalfor-samling@vestjyskbank.dk. Questions forwarded will be replied to in writing or orally at the general meeting, unless the reply is included in one of the question/answer functions on the Bank's website, www.vestjyskbank.dk.

Admission card, voting card, proxy and postal vote

Pursuant to Article 8.1 of the Articles of Association, shareholders entitled to attend and to vote, who wish to attend the general meeting, must have an admission card. Admission cards may be ordered from 7 July 2017 until and including Thursday, 27 July 2017 by contacting the Bank's branch offices, on the Bank's website, www.vestjyskbank.dk, or by contacting VP Investor Services A/S, Weidekampsgade 14, 2300 Copenhagen S, Denmark (www.vp.dk/gf).

A shareholder, who is unable to attend the general meeting, may give proxy to the Board of Directors or to a designated third party. The proxy form is available on the Bank's website, www.vestjyskbank.dk, and may also be obtained by contacting the Bank. Proxy granted to the Board of Directors is forwarded to vestjyskBANK, Sekretariatet, Torvet 4-5, 7620 Lemvig, Denmark, or to VP Investor Services A/S, Weidekampsgade 14, 2300 Copenhagen S, Denmark, whereby the proxy form must be received by the Bank or VP Investor Services A/S not later than 27 July 2017. If proxy is granted to a third party, the proxy holder must apply for an admission card on the same terms as the shareholders. Proxy may also be granted by electronic registration at www.vestjyskbank.dk or at VP Investor Services A/S' website, www.vp.dk/gf.

Shareholders that are entitled to attend and vote in compliance with Article 8.1 of the Articles of Association may vote by post. The form for voting by post is available on the Bank's website, www.vestjyskbank.dk, and may also be obtained by contacting the Bank. Postal votes must be forwarded to vestjyskBANK, Sekretariatet, Torvet 4-5, 7620 Lemvig, Denmark, or to VP Investor Services A/S, Weidekampsgade 14, 2300 Copenhagen S, Denmark, whereby the postal vote must be received by the Bank or VP Investor Services A/S not later than Friday, 28 July 2017 at 12 noon. Postal votes may also be submitted electronically on the Bank's website www.vestjyskbank.dk or on VP Investor Services A/S' website, www.vp.dk/gf.

Vestjysk Bank A/S

The Board of Directors

Vestjysk Bank A/S

Extraordinary General Meeting
Monday, 31 July 2017 at 3 pm

Complete proposals

As set out in the company announcement of 19 June 2017, a group of investors has made a voluntary offer for shares in the Bank. As described in the offer document, the offer is made as part of a long-term plan for the Bank, which – among other things – will include a share issue with pre-emption rights with anticipated proceeds in the amount of approx. DKK 745m.

Expecting that the offer is carried through, the Board of Directors hereby advances the following proposals, including that the general meeting grant authorisation to the Board of Directors, which may facilitate a completion of the share issue with pre-emption rights.

1. Proposal to grant authorisation to the Board of Directors to increase the share capital

The Board of Directors proposes that the Board of Directors be granted authorisation until 31 July 2018 to increase the Bank's share capital by up to DKK 760,000,000 at minimum par value by issuing new shares with pre-emption rights for the Bank's shareholders.

The Board of Directors proposes that the following authorisation be inserted as a new Article 9.14 in the Articles of Association:

"The Board of Directors is authorised until 31 July 2018 in one or more issues to increase the Bank's share capital by up to DKK 760,000,000 at not less than par value by issuing new shares with pre-emption rights for the Bank's shareholders. The capital increases may be made at a discount. Partial payment is not a possibility. The new shares must be negotiable instruments and must be registered in the name of the holder. No restrictions shall apply in relation to the transferability of the new shares and no shareholder shall be obliged to have its shares redeemed. The new shares shall have the same pre-emption rights in future capital increases as the existing shares."

2. Proposal to grant authorisation to the chairman of the meeting

The Board of Directors proposes that the chairman of the general meeting (or anyone he may authorise to do so) be authorised to file the adopted proposals with the Danish Business Authority, including making any changes or additions to the filing to the Business Authority that may be required by the Authority in order to register the filing.

3. Any other business

Majority requirement

In order to adopt item 1 on the agenda, the proposals must be adopted by at least two thirds of both the votes cast and of the voting share capital represented at the general meeting.

Since the proposal to amend the Articles of Association in item 1 is put forward by the Board of Directors, the quorum requirement set out in Article 8.8, paragraphs 1 and 2, of the Articles of Association does not apply.

The proposal in item 2 on the agenda may be adopted by a simple majority of votes.

Vestjysk Bank A/S

The Board of Directors