

NASDAQ OMX Copenhagen A/S

SUPERVISORY BOARD  
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27 January 2015

## **Notice of Extraordinary General Meeting of Jyske Bank A/S**

This is to give notice of an Extraordinary General Meeting of Jyske Bank A/S, which will be held on Tuesday 24 February 2015, at 10.00 a.m. at Vestergade 8-16, 8600 Silkeborg, Denmark at which meeting a number of proposed amendments to the Articles of Association will be considered. Jyske Bank's Annual General Meeting will be held on Tuesday, 24 March 2015. Notice of the Annual General Meeting will be given after the Extraordinary General Meeting has been held.

The majority of the proposed amendments to the Articles of Association is due to a desire for a changed structure of the Shareholders' Representatives with the view to obtain increased flexibility by allowing the election of candidates to the Shareholders' Representatives across electoral regions. With the proposed amendments to the Articles of Association we abandon the current structure according to which elections to the Shareholders' Representatives take place in shifts between the three geographical electoral regions. Instead a structure is proposed which is based on an electoral period of three years for the individual Shareholders' Representative and such representative's association with a geographical electoral region.

### **AGENDA** of the Extraordinary General Meeting

#### 1 Motions

*Motions for amendments to the Articles of Association proposed by the Supervisory Board for consideration:*

The current Art. 14 of the Articles of Association shall be discontinued in full and is proposed replaced as follows:

- 1 Art. 14(1): Jyske Bank's Shareholders' Representatives shall be elected by and of the members in General Meeting. Members in General Meeting can at any time remove the members of the

Shareholders' Representatives or some of them. The Representatives shall be elected with a view to securing a geographical as well as a professional diversification among the representatives.

Art. 14(2): The Shareholders' Representatives shall be divided into a number of geographical electoral regions with which the individual shareholders' representative is associated, cf. Art. 14(5).

Art. 14(3): The Supervisory Board shall determine (i) the number of geographical electoral regions and (ii) the lowest and highest number of Shareholders' Representatives in each geographical electoral region.

Art. 14(4). Shareholders' Representatives shall be elected for terms of three years. The Shareholders' Representatives are up for election at the annual general meeting in the third calendar year after the annual or extraordinary general meeting at which the representative was elected. Re-elections shall be allowed.

Art. 14(5): Eligible for the body of Shareholders' Representatives shall be personally registered shareholders of the Bank who are of age and have the right of managing their estate. In addition, the shareholder shall not have attained the age of 70 or more during the preceding calendar year. The shareholder is eligible for the body of Shareholders' Representatives and is associated with a geographical electoral region if one or more of the following criteria have been fulfilled at the time of the election:

- a The shareholder has his registered address in the particular geographical electoral region.
- b The shareholder conducts a commercial enterprise having its address in the particular geographical electoral region.
- c The shareholder is employed or a member of the management in a commercial enterprise having its address in the particular geographical electoral region.
- d The shareholder banks with a branch of the Bank in the particular geographical electoral region.

Art. 14(6): Where the number of Shareholders' Representatives falls below the determined minimum number in any one geographical electoral region, a by-election of Shareholders' Representatives associated with the particular geographical electoral region shall be held at the next annual general meeting so that the number of members of the geographical electoral region is again within the determined minimum and maximum number.

Art. 14(7): Elections of Shareholders' Representatives held through by-elections cf. Art. 14(6) shall apply for up to three years in accordance with Art. 14(4).

Art. 14(8): A Shareholders' Representative shall retire from the body of Shareholders' Representatives at the first annual general meeting after the calendar year when such representative attained the age of 70.

Art. 14(9): The Shareholders' Representatives shall elect its Chairman and Deputy Chairman. Re-elections shall be allowed.

Art. 14(10): To ensure coordination in the Bank's management, the Chairman of the Shareholders' Representatives shall, if possible, be a member of the Supervisory Board.

Art. 14(11): The Shareholders' Representatives shall hold not fewer than one meeting annually and as often as the Chairman thinks fit or as requested by the Supervisory Board or one fourth of the members of the Shareholders' Representatives.

Art. 14(12): In connection with the Bank's merger with other banks or financial holding companies (as defined in the Danish Financial Business Act in force from time to time – currently S.5(1)) – the Shareholders' Representatives may resolve to offer members of the supervisory boards or the shareholders' representatives of other banks and financial holding companies to become observers in the Bank's Shareholders' Representatives during the period up to the next general meeting.

2 Art. 15(4): The Shareholders' Representatives shall elect six members of the Supervisory Board from its number, cf. Article 16(1)(a).

Art. 16(2): Each geographical electoral region shall have one member of the Supervisory Board elected by all Shareholders' Representatives but among members of the Shareholders' Representatives associated with the particular geographical electoral region. Any other members of the Supervisory Board elected by the Shareholders' Representatives shall be elected across the geographical electoral regions by and among all Shareholders' Representatives.

Art. 16(3): Members of the Supervisory Board elected by the Shareholders' Representatives shall be elected for terms of three years. Re-elections shall be allowed.

Art. 16(5): Where the number of Supervisory Board members elected by the Shareholders' Representatives in accordance with Article 16(1)(a) falls below six but not below four, the Shareholders' Representatives may postpone by-elections to the Supervisory Board to the first meeting of the Shareholders' Representatives or the coming annual general meeting. Where the number falls below four or by-elections are not postponed, cf. item 1, an extraordinary meeting of

the Shareholders' Representatives shall be called in order to hold by-elections in accordance with Art. 16(2). By-elections according to this sub-art. 5 shall be valid for the rest of the election period of the retiring member.

- 3 Art. 16(8): The Supervisory Board shall elect its Chairman and Deputy Chairman. Re-elections shall be allowed.

### **The size of the share capital and the voting rights of the shareholders**

Jyske Bank's share capital is DKK 950,399,990, comprising shares at a face value of DKK 10. Each share amount of DKK 10 shall carry one vote, provided always that 4,000 votes are the highest number of votes any one shareholder may cast on his own behalf. Voting rights can only be exercised by shareholders or their proxies. For the voting right of a share acquired through a transfer to be exercised, the share must be registered in the name of the holder in the Bank's register of shareholders not later than on the day of registration, which is 17 February 2015, or the title to such share shall be notified and documented to the Bank within that same time limit.

### **Proxy and postal vote**

Shareholders may not later than 20 February 2015 appoint Jyske Bank's Supervisory Board or a third party as proxy. Your proxy may be appointed electronically at the Investor Portal of VP Investor Services via Jyske Bank's website [jyskebank.dk](http://jyskebank.dk) or in writing by means of the form for the appointment of proxies which is available at one of Jyske Bank's branches. Where the form of proxy is used, the completed and signed form must reach the Bank by the above-mentioned deadline. Please forward the form by post to Jyske Bank A/S, Fondsservice, Vestergade 8-16, DK-8600 Silkeborg, by email to [Fondsservice@jyskebank.dk](mailto:Fondsservice@jyskebank.dk) or by fax to +45 89 89 73 84.

Shareholders may attend the General Meeting by proxy and cast their votes by proxy. Also in this respect, your proxy may be appointed electronically or by means of the form of proxy as described above at the above-mentioned deadline.

Shareholders may cast postal votes prior to the General Meeting. Postal votes may be cast electronically at the Investor Portal of VP Investor Services via Jyske Bank's website [jyskebank.dk](http://jyskebank.dk) or by means of a form. The form is available at the Bank's branches and may be returned by post to Jyske Bank A/S, Fondsservice, Vestergade 8-16, DK-8600 Silkeborg, by email to [Fondsservice@jyskebank.dk](mailto:Fondsservice@jyskebank.dk) or by fax to +45 89 89 73 84. Deadline for casting postal votes is 23 February 2015, at 10.00 a.m.

### **Custodian bank**

Jyske Bank's shareholders may choose Jyske Bank A/S as their custodian bank in order to exercise their financial rights through Jyske Bank A/S.

### **Questions from shareholders**

Shareholders may ask questions in writing about the items of the agenda or the Bank's financial position. Please send questions to Jyske Bank A/S, Legal Department, Vestergade 8-16, DK-8600 Silkeborg or by e-mail to [Juridisk@jyskebank.dk](mailto:Juridisk@jyskebank.dk). Questions and answers will be presented at the general meeting. At the Extraordinary General Meeting, the management will also answer questions from the shareholders about matters of importance for the financial situation of the Bank and questions for consideration at the General Meeting.

### **Further information**

The following documents can be downloaded from [jyskebank.dk](http://jyskebank.dk) or can be ordered from Jyske Bank's branches from 2 February 2015:

1. Notice of General Meeting.
2. The total number of shares and voting rights at the date of the notice.
3. The agenda and the full wording of motions, including the proposed amendments to the Articles of Association.
4. The forms to be used when voting by proxy or by postal vote.

### **Admission card**

Shareholders who wish to attend the General Meeting and cast their votes must acquire an admission card. Admission cards for the Extraordinary General Meeting can be ordered at the Investor Portal of VP Investor Services via [jyskebank.dk](http://jyskebank.dk) or from any of Jyske Bank's branches from 2 February 2015 and must be ordered by 20 February 2015 at 6.00 p.m. at the latest.

Following the Extraordinary General Meeting, the annual general meeting which will be held at Gl. Skovridergaard will be called. At the annual general meeting, the annual report will, among other things, be presented for adoption, and election to the Shareholders' Representatives will be held.

For the sake of good order, we point out that no refreshments will be served at the Extraordinary General Meeting.

Silkeborg, 27 January 2015  
The Supervisory Board