

NASDAQ OMX Copenhagen A/S

SUPERVISORY BOARD
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Extraordinary General Meeting of Jyske Bank A/S, 24 February 2015

Jyske Bank's Supervisory Board has proposed amendments to the Articles of Association concerning 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.

Through the proposed amendments to the Articles of Association it was intended to abandon the current structure according to which elections to the Shareholders' Representatives take place in shifts between the three geographical electoral regions. Instead the Supervisory Board has proposed a structure which should be based on an electoral period of three years for the individual Shareholders' Representative and such representative's association with a geographical electoral region. In this way, the structure would also be aligned with the organisational changes that the Bank implemented in the Danish branch network last year.

After the motions were presented, the Bank has been in dialogue with shareholders who expressed concerns about some of the amendments to the Articles of Association, as they understood the motions to the effect that the Supervisory Board would be given a stronger influence on the composition of the Shareholders' Representatives. This is not the intention on the part of the Supervisory Board, and nor does the Supervisory Board think it would be the consequence of the motions.

Based on the proxies received, the motions would probably obtain a majority of the votes cast but presumably not the necessary support from $\frac{3}{4}$ of the voting share capital represented at the Annual General Meeting.

Consequently the Supervisory Board decided to withdraw the motions in their entirety.

The Supervisory Board will now continue its dialogue with the shareholders who had voiced concerns about the motions, yet at the same time expressed an understanding of the background for the amendments and the increased flexibility desired by the Supervisory Board - amendments that the Supervisory Board is still convinced will benefit the shareholders.

On this basis, the Supervisory Board intends to move a new, revised motion to amend the Articles of Association concerning election of Shareholders' Representatives to be considered at a later General Meeting.

Please direct any questions regarding this announcement to the Chairman of the Supervisory Board, Sven Buhrkall, tel. 89 89 20 01.

Yours faithfully,

Sven Buhrkall
Chairman

Anders Dam
Managing Director and CEO