

The Danish Financial Supervisory Authority  
Nasdaq Copenhagen A/S

**Vestjysk Bank A/S**  
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30 March 2016

### **Resolutions at Vestjysk Bank A/S' Annual General Meeting on 30 March 2016**

At the Annual General Meeting of the Bank on 30 March 2016, the Supervisory Board's report and the annual report were approved, and the Supervisory Board's proposal to distribute profit in accordance with the adopted annual report was adopted.

The proposal that remuneration for the current financial year to members of the Supervisory Board remains unchanged was adopted. Accordingly, ordinary members of the Supervisory Board receive DKK 150,000, the chairman receives DKK 300,000 and the deputy chairman receives DKK 250,000. The chairman of the Audit Committee receives DKK 50,000 in addition thereto.

The election periods of all members of the Supervisory Board elected by the general meeting expired at the Annual General Meeting. Poul Hjulmand did not run for re-election due to the age limit set out in the Bank's Articles of Association. The Supervisory Board's proposal to re-elect Vagn Thorsager as chairman of the Supervisory Board, re-elect Lars Holst as vice-chairman of the Supervisory Board and re-elect Anders Bech, Bent Simonsen and Karina Boldsen and to elect Jens Erik Christensen was adopted.

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-elected as auditor.

The Supervisory Board's proposal to renew the authorisations of the Supervisory Board in Art. 9.10-9.12 of the Articles of Association to increase the Bank's share capital was also adopted. Accordingly, the Supervisory Board is authorised until 30 March 2021 to increase the Bank's share capital by up to DKK 30,000,000 at market price without pre-emptive subscription rights for the Bank's shareholders and by up to DKK 30,000,000 at minimum par value with pre-emptive subscription rights for the Bank's shareholders. The authorisations can be used to increase the share capital by a maximum of nominally DKK 30,000,000.

The Supervisory Board's proposal to renew the authorisation of the Supervisory Board in Art. 9.13 of the Articles of Association to issue convertible bonds and to increase the Bank's share capital accordingly without pre-emptive subscription rights for the Bank's shareholders was adopted. Accordingly, the Supervisory Board is authorised until 30 March 2021 to raise loans of up to DKK 500,000,000 against issuance of bonds convertible into shares in the Bank and to decide on the required capital increases of up to nominally DKK 500,000,000 without pre-emptive subscription rights for the Bank's shareholders.

The general meeting authorised the Supervisory Board until 30 March 2021 to let the Bank acquire own equity securities at a nominal value of up to 10 percent of the Bank's share capital, provided that the Bank's total holding of own equity securities at no point exceeds 10 percent of the share capital.

The general meeting authorised the chairman of the general meeting to make the necessary registrations of the resolutions passed by the general meeting with the Danish Business Authority.

**Vestjysk Bank A/S**

The Supervisory Board