

Corporate Announcement

GROUP SUPERVISORY BOARD
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Business Reg. No. (CVR): 17616617

27 March 2017

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 Thursday 20 April 2017, at 10.00 a.m. at Vestergade 8-16, 8600 Silkeborg, Denmark.

At the Annual General Meeting held on 21 March 2017, the motions to amend the Articles of Association were adopted. However, the members in general meeting with a right to vote represented less than 90% of the share capital, wherefore the final adoption of the amendments to the Articles of Association is subject to adoption at an Extraordinary General Meeting.

The **AGENDA** for consideration and final adoption:

- 1 Consideration of motions proposed by the Supervisory Board:
 - 1 Reduction of Jyske Bank's nominal share capital by DKK 58,809,550, or 5,880,955 shares of a nominal value of DKK 10 from DKK 950,399,990 to DKK 891,590,440. With reference to S.188(1) of the Danish Companies Act we point out that the capital reduction takes place through cancellation of previously acquired own shares acquired by Jyske Bank in accordance with authorisation from members in general meeting. Hence, the capital reduction is spent on payment of capital owners.

If the motion is adopted, the company's holding of own shares will be reduced by 5,880,955 shares of a nominal value of DKK 10. These shares have been bought back at a total amount of DKK 1,749,999,269 which implies that apart from the nominal capital reduction a total amount of DKK 1,691,189,719 has been paid to the capital owners in connection with the buy-backs. The capital reduction took place at a share premium since it was at 297.57 for each share of a nominal amount of DKK 10, corresponding to the average price at which the shares have been bought back.

In consequence of the above, the following amendments to the Articles of Association are proposed:
Art.2 to be amended to the effect that the Bank's nominal share capital be DKK 891,590,440 distributed on 89,159,044 shares.

- 2 The authority set out in Art. 4(2) of the Articles of Association to expire on 1 March 2022 instead of 1 March 2019.

- 3 The authority set out in Art. 4(3) of the Articles of Association to expire on 1 March 2022 instead of 1 March 2019.
- 4 In connection with the proposed amendments to the Articles of Association, the Supervisory Board proposes that the members in general meeting authorise the Supervisory Board to make such amendments as may be required by the Danish Business Authority in connection with registration of the Articles of Association.

Reference to Jyske Bank's website for further information

Where in this notice of an extraordinary general meeting reference is made to Jyske Bank's website for further information, this link can be used: investor.jyskebank.com/investorrelations.

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 to be exercised, the share shall 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 13 April 2017, 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 as from 29 March to 12 April 2017 give voting instructions, appoint Jyske Bank's Supervisory Board or a third party as proxy either electronically or by means of the Power of Attorney form.

Shareholders may attend the General Meeting by proxy and cast their votes by proxy.

In addition, shareholders may as from 29 March to 19 April 2017, at 10.00 a.m. cast postal votes either electronically or by means of a form.

Proxies may be appointed or postal votes may be cast electronically at the Investor Portal via Jyske Bank's website. A form for the appointment of proxies or for casting postal votes is available at one of Jyske Bank's branches or can be downloaded from Jyske Bank's website. Where the form is used, please forward the completed and signed form either by post to VP Investor Services A/S, Weidekampsgade 14, DK-2300 Copenhagen S or by email to vp@vp.dk. The form must reach VP Investor Services A/S by the above-mentioned deadlines, and proxies must have been appointed or postal votes must have been cast electronically by the same deadlines.

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, Juridisk Afdeling, Vestergade 8-16, DK-8600 Silkeborg or by email to juridisk@jyskebank.dk. Questions and answers will be presented at the general meeting. At the 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.

Additional information

The following documents can be downloaded from jyskebank.dk or can be ordered from Jyske Bank's branches from 29 March 2017:

1. Notice of Extraordinary 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 General Meeting can be ordered at the Investor Portal via Jyske Bank's website or from any of Jyske Bank's branches from 29 March 2017 and must be ordered by Friday 12 April 2017 at the latest.

Jyske Bank will, as was the case in connection with the Annual General Meeting, send admission cards via email. Therefore, you must register your email address at InvestorPortalen when you order your admission card. After registration, you will receive an electronic admission card which you may simply show on your smart phone or tablet when you attend the general meeting. Unless you have appointed a proxy you will receive your voting card upon presentation of your admission card. If, when you order your admission card, you do not choose to receive this via email, you will instead receive it by post.

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

Silkeborg, 27 March 2017
Group Supervisory Board