

20 April 2017

Extraordinary General Meeting of Jyske Bank A/S on 20 April 2017

At the Extraordinary General Meeting of Jyske Bank held today, the motions set out in the agenda were finally adopted.

- 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 takes place at a share premium since it will be 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 Jyske 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.

The Danish Business Authority is subsequently requested to register the adopted motions and publish them in the Authority's IT system, see S.192 of the Danish Companies Act, concerning the capital reduction.

Yours faithfully,

Jyske Bank