

Policy promoting a healthy corporate culture in the Jyske Bank Group

In compliance with S.70a of the Danish Financial Business Act (Lov om finansiel virksomhed), this policy was adopted by the Group Supervisory Board on 17 June 2019.

Values, objective and principles

In the Jyske Bank Group, we will not accept that the bank is in any way abused for white-collar crime, including money laundering, financing of terrorism, tax evasion, dividend fraud, social security fraud and other unlawful acts. It is our ambition to run a business that acts responsibly. No client or any business partner is so valuable or important that we will compromise on these principles, which are for this reason put above earnings.

Therefore Jyske Bank does not wish to enter into client relationships, where no clear and natural purpose of the cooperation has been established. Needless to say, we are especially attentive in connection with complicated corporate structures, trade with high-risk countries and unusual transaction procedures. To be open and honest is one of our values, and therefore our conduct must be above board. We wish to be as transparent as possible, and therefore we willingly publish relevant policies and data, and also we cooperate with relevant authorities on procedures as well as specific cases.

The purpose of the policy is to ensure and further a healthy corporate culture characterised by high ethical and professional standards. This means, among other things, that we apply a precautionary principle when deciding whether to deem transactions suspicious. We have a zero tolerance policy when it comes to wilful violation of the anti-money-laundering regulation.

Methods and activities

In order to translate the policy into concrete action, all relevant methods may be applied - however, special focus will be on the following issues:

- All managers and employees are aware of the principles of this policy and comply with them.
- All managers and employees know and adhere to the instructions of current business procedures, for instance relating to anti-money laundering, and react appropriately whenever suspecting internal, unlawful conduct, and also report such conduct to their immediate superiors or use the Group's whistleblower programme for such reporting.
- There is a sufficient and up-to-date offering of learning activities, also aimed at new employees, so thorough knowledge of rules, legislation and signals of criminal conduct is secured.
- Necessary control measures have been incorporated in IT systems, procedures and business procedures.
- Measurement and reporting, for instance of AML issues.
- Sales targets and campaigns are implemented in a way that takes into consideration the importance of the purpose of this policy.
- Other policies are prepared in such a way that they support a healthy corporate culture, for instance the remuneration policy and the policy on conflicts of interest.
- Internal communication focuses adequately on themes that strengthen the corporate culture, including the introduction of general initiatives (for instance new policies) and the communication of specific decisions (for instance the introduction of audit obligation and the bank's decision to stop dispensing 1000 krone notes).

Follow-up

At the general meeting, the chairman of the board will in his report account for the implementation and compliance with this policy. In preparation of this section of the chairman's report, the Money Laundering (AML) and Sanctions Department conducts a year-end review of the policy's contents and efficiency