

Full wording of the amendments to the Articles of Association proposed by the Supervisory Board: Jyske Bank's Annual General Meeting, 20 March 2018

Current Articles of Association

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(5):

Eligible for the body of Shareholders' Representatives shall be personally registered shareholders of the Bank who are of age and have the right of managing their estate. In addition, the shareholder shall not have attained the age of 70 or more during the preceding calendar year. Shareholders' Representatives shall retire from the body of Shareholders' Representatives at the first election of Shareholders' Representatives after the calendar year when such representative attained the age of 70.

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(5):

The Shareholders' Representatives shall determine the remuneration of all members of the Supervisory Board as well as honorary offices at the Shareholders Representatives.

(6):

Each Shareholders' Representative shall receive remuneration as determined by the members in general meeting. In addition, Shareholders' Representatives shall receive an allowance for attending meetings.

The proposed amendments

14

(5):

Eligible for the body of Shareholders' Representatives shall be personally registered shareholders of the Bank who are of age and have the right of managing their estate.

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(5):

Members in general meeting shall determine the remuneration of members of the Shareholders' Representatives and of honorary offices at the Shareholders' Representatives.

(6):

In addition, Shareholders' Representatives shall receive an allowance for attending meetings.

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(2):

Members of the Executive Board shall retire not later than at the end of the financial year in which they attain the age of 70.

NEW (9):

Members in general meeting shall determine the remuneration of the members of the Supervisory Board and of honorary offices at the Supervisory Board.

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(2):

To be deleted.

(3) and (4) to become new (2) and (3).