

Corporate Announcement

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 Tuesday 28 July 2020, at 10.00 a.m. at Vestergade 8-16, 8600 Silkeborg, Denmark.

At the Annual General Meeting held on 16 June 2020, the motions to increase the capital and 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.

IMPORTANT NOTICE – coronavirus/COVID-19

We point out that due to the coronavirus/COVID-19 situation special circumstances will be involved in the holding of the general meeting.

In order to minimise the risk of infection and to comply with the precautions of the government and the authorities, we encourage Jyske Bank's shareholders to avoid attending the general meeting physically, but instead take the opportunity to cast their votes either via power of attorney or postal vote.

In this context, we draw your attention to the possibility of asking questions in writing about the items on the agenda or Jyske Bank's financial position. See more details under the item "Questions from shareholders".

If, contrary to expectations, the number of shareholders who want to attend the general meeting exceeds the number allowed under the social distancing rules, Jyske Bank will have to cancel the general meeting. Jyske Bank's management will be moderately represented at the extraordinary general meeting.

For the sake of good order, we point out that, due to the above considerations, no refreshments will be served at the general meeting.

The AGENDA for consideration and final adoption:

- a. Motions proposed by the Supervisory Board:
 1. Reduction of Jyske Bank's nominal share capital by DKK 49,929,800, or 4,992,980 shares of a nominal value of DKK 10, from DKK 775,537,580 to DKK 725,607,780. 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 4,992,980 shares of a nominal value of DKK 10. These shares have been bought back at a total amount of DKK 1,088,458,184 which implies that, apart from the nominal capital reduction, a total amount of DKK 1,038,528,384 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 218 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 amendment to the Articles of Association is proposed:

Art. 2 to be amended to the effect that Jyske Bank's nominal share capital be DKK 725,607,780 distributed on 72,560,778 shares.

2. Art. 1(4) of the Articles of Association to be amended to read "The Bank's objective is, as a bank and as the parent company, to carry on banking business and other activities permitted under current legislation, including the provision of mortgage-credit loans through Jyske Realkredit A/S."
3. Art. 3(1) of the Articles of Association to be amended to read "Shares shall when issued and transferred be registered in the names of their holders at VP Securities A/S and in the Bank's register of shareholders."
4. Art. 3(2) of the Articles of Association to be amended to read "The Bank's register of shareholders shall be maintained by VP Securities A/S, Business reg. No. (CVR) 21 59 93 36."
5. Art. 7(2) of the Articles of Association to be amended to read "General Meetings shall be called by the Supervisory Board at not more than five weeks' and not less than three weeks' notice. The notice convening the General Meeting shall be sent to NASDAQ Copenhagen A/S and announced at Jyske Bank's website. Notice of the General Meeting shall be given in writing to all registered shareholders who have so requested. Notice of the General Meeting shall be given to the group's employees."
6. Art. 8(1) of the Articles of Association to be amended to read "Annual General Meetings which shall be held before the end of March shall consider the following agenda:
 - a. Report of the Supervisory Board on Jyske Bank's operations during the preceding year.
 - b. Presentation of the annual report for adoption or other resolution as well as resolution as to the application of profit or cover of loss according to the financial statements adopted.
 - c. Presentation of and consultative ballot on the remuneration report.
 - d. Determination of remuneration to the Shareholders' Representatives and the Supervisory Board.
 - e. Motions concerning the authority of the Supervisory Board that the Bank may until the next General Meeting acquire own shares.
 - f. Any other motions.

- g. Election of Shareholders' Representatives, cf. Art. 14 of the Articles of Association, and possibly election of 1-2 members of the Supervisory Board, cf. Art. 16 of the Articles of Association.
 - h. Appointment of auditors.
 - i. Any other business."
7. Article 15(5) of the Articles of Association to be amended to read "Members in general meeting shall determine the remuneration of members of the Shareholders' Representatives and of directorships at the Shareholders' Representatives."
8. Article 16(9) of the Articles of Association to be amended to read "Members in general meeting shall determine the remuneration of members of the Supervisory Board and of directorships at the Supervisory Board."
- b. 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.
- c. Any other business.

Reference to Jyske Bank's website for further information

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

Size of the share capital, voting rights of the shareholders and registration date

Jyske Bank's share capital is DKK 775,537,580, 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 Jyske Bank's register of shareholders not later than on the day of registration, which is 21 July 2020, or the title to such share shall be notified and documented to Jyske Bank within that same time limit.

Proxy and postal vote

Shareholders may as from 29 June to 24 July 2020 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 June to 27 July 2020 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 Securitas A/S, Weidekampsgade 14, DK-2300 Copenhagen S or by email to vpinvestor@vp.dk. The form must reach VP Securitas 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 Jyske 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 Jyske Bank and questions for consideration at the General Meeting.

Additional information

The following documents and information can be downloaded from Jyske Bank's website or can be ordered from Jyske Bank's branches from 29 June 2020:

1. Notice of General Meeting.
2. The total number of shares and voting rights at the date of the notice.
3. Agenda and full wording of motions.
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 June 2020 and must be ordered by 24 July 2020 at the latest.

Jyske Bank will like previous years send admission cards via email. Therefore, you must - if you have not already registered your email address at InvestorPortalen - register your email address 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, 29 June 2020
The Supervisory Board