

## Corporate Announcement

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

21 February 2017

### **Notice of Annual General Meeting of Jyske Bank A/S**

This is to give notice of the Annual General Meeting of Jyske Bank A/S, which will be held on Tuesday, 21 March 2017, at 3 p.m. at Gl. Skovridergaard, Marienlundsvej 36, DK-8600 Silkeborg

#### **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. The Supervisory Board proposes that a dividend of DKK 5.25 per share be paid at the nominal value of DKK 10 corresponding to a total dividend amount of DKK 498,959,995.
- c. Motion to the effect that the Supervisory Board authorises the Bank to acquire Jyske Bank shares on one or more occasions, until the next annual general meeting, of up to a nominal amount of DKK 95,039,999 and at amounts not deviating by more than 10% from the closing bid price listed on NASDAQ OMX Copenhagen A/S at the time of acquisition.
- d. 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 of the Articles of Association 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. Adoption of Jyske Bank's remuneration policy.
- e. Election of Shareholders' Representatives, cf. Art. 14(4) of the Articles of Association. The proposed candidates and further information about them are available as from 27 February 2017 at Jyske Bank's website.
  - f. Election of Supervisory Board member, cf. Art. 16(1)(b) of the Articles of Association. The Supervisory Board proposes re-election of Peter Schleidt, Birkerød. Further details about Peter Schleidt are available as from 27 February 2017 at Jyske Bank's website.
  - g. Appointment of auditors.  
The Supervisory Board proposes to re-appoint Deloitte Statsautoriseret Revisionspartnerselskab, Silkeborg. The motion is in accordance with the recommendation of the Audit Committee to the Supervisory Board. The Audit Committee has not been influenced by third parties and is not - and has not been - subject to any agreement with a third party who in any way limits the appointment of specific auditors or audit firms by members in general meeting.
  - h. 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.
  - i. Any other business.

#### **Reference to Jyske Bank's website for further information**

Where in this notice of annual general meeting reference is made to Jyske Bank's website for further information, this link can be used: [investor.jyskebank.com/investorrelations/generalmeetings](http://investor.jyskebank.com/investorrelations/generalmeetings).

#### **Adoption of motions - special requirements**

Motions to amend the Bank's Articles of Association at annual general meetings (agenda, items d. 1-3) shall only be adopted where not less than 90 per cent of the voting share capital is represented at the annual general meeting and only where adopted by both three fourth of the votes cast and by three fourth of the voting share capital represented at the general meeting, cf. Art. 12 of the Articles of Association. Where less than 90 per cent of the voting share capital is represented at the extraordinary general meeting, but the said motions obtain

both three fourth of the votes cast and three fourth of the voting share capital represented at the annual general meeting, the said motion may be adopted at a new general meeting by the said qualified majority irrespective of the proportion of the share capital represented.

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

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 14 March 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 27 February to 17 March 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 27 February to 20 March 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](mailto: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](mailto: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 and information can be downloaded from Jyske Bank's website or can be ordered from Jyske Bank's branches from 27 February 2017:

1. Notice of Annual 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. Annual report, inclusive of financial statements with auditors' report.
5. List of candidates and further information about the proposed candidates with respect to election of Shareholders' Representatives and the Supervisory Board.
6. 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 27 February 2017 and must be ordered by Friday 17 March 2017 at the latest.

Jyske Bank will as a new feature 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 you, when you order your admission card, do not choose to receive this via email, you will instead receive it by post.

Before commencement of the proceedings of the Annual General Meeting, coffee/tea etc. will be served from 1.30 p.m.

Silkeborg, 21 February 2017  
The Supervisory Board