

1. Constitution and purpose

1. A committee named the Nomination Committee has been constituted by the Group Supervisory Board pursuant to the legislative rules.
2. The Committee shall be appointed at the initial Group Supervisory Board meeting after the Annual General Meeting.
3. The Nomination Committee has been constituted with the purpose of increasing the efficiency and enhancing the quality of the work of the Supervisory Board ensuring that the Supervisory Board, the Executive Board, other senior executives and Shareholders' Representatives at all times have the necessary competencies, knowledge and experience to perform their respective tasks.
4. The Nomination Committee shall also contribute to ensure continuous plans and processes for suitable succession for material posts and for follow-up on Jyske Bank's policy for diversity at the Supervisory Board and target figures for the proportion of the under-represented gender on the Supervisory Board and at other management levels.

2. Membership and competencies

1. The Committee members shall be appointed by and among the members of the Group Supervisory Board of Jyske Bank.
2. The Committee shall consist of at least three members.
3. According to the Agreement between Jyske Bank A/S and BRFKredit a/s on the merger of 10 April 2014 it is the intention that as long as BRFHolding a/s owns Jyske Bank A/S shares above a nominal amount of DKK 29,700,000, at least one member of the Group Supervisory Board, as proposed by BRFHolding a/s, shall be a member of the Committee. In addition, it is the intention of the Group Supervisory Board that the chairmanship of the Group Supervisory Board and the chairman of the Shareholders' Representatives must be members of the Committee.
4. The Committee shall be quorate when half, yet at least two, of its members participate in the meeting.

3. Meetings

1. The Committee shall meet at least four times a year, or as often as deemed necessary by the Chairman. It shall be attempted to hold the meetings in connection with meetings of the Group Supervisory Board, for instance the day before such meetings.
2. Generally, the meetings will be held as physical meetings, but could also be held as Teams meetings if the Committee Chairman finds it appropriate. However, a case must be referred to a physical meeting of the Committee or the Group Supervisory Board if one Committee member so requests.
3. The Secretariat to Jyske Bank's Group Executive Board attends to the secretariat function for the Committee.
4. All Committee members may propose items to the agenda of the Committee meetings. Basically, the agenda will be submitted one week before the meeting is held.
5. The agenda of the ordinary committee meetings must at least contain:
 1. Approval of recent minutes
 2. Formalities
 3. Follow-up
 4. Resolutions and considerations of proposals to the Supervisory Board
 5. Information
 6. Other reporting/Issues
 7. Any other business
 8. Private Session

4. Authorisation and resources

1. The Committee shall report and make recommendations to the Group Supervisory Board.
2. The Committee shall be authorised to investigate all circumstances subject to the limits of the rules of procedure and to obtain the necessary information and the necessary assistance from the employees of the Jyske Bank Group.
3. It shall be possible for the Committee to make use of all the resources that the Committee deems necessary to perform its duties.
4. Other members of the Group Supervisory Board, members of the Executive Board as well as relevant employees shall be under an obligation to participate in meetings if summoned by the Committee.

5. Area of responsibility and duties

The Committee shall have the following general areas of responsibility and duties:

1. Nominate candidates for election to the Group Supervisory Board and the Shareholders' Representatives, see also items 6.1.-6.4.
 - a. In connection with the nomination of candidates for election to the Group Supervisory Board, the Committee shall prepare a description of the functions and qualifications required for the specific position and state the amount of time that is deemed necessary to perform the duties.
 - b. In connection with the nomination of candidates for the Shareholders' Representatives, the Committee describes the skills required, i.a. in relation to Jyske Bank's business model, and also has an annual discussion of succession in the Shareholders' Representatives' electoral areas, and of the competence present in the Shareholders' Representatives.
2. Nomination of candidates and chairmen to all Supervisory Board committees.
3. Receipt on an ongoing basis and discussion of reporting concerning the continuous suitability of the Executive Board and other executive employees.
4. Receipt on an annual basis and discussion of information from the Executive Board concerning succession plan for the Executive Board and other executive employees.
5. Propose target figures for the proportion of the under-represented gender among board members elected by the general meeting as well as for the company's other management levels (two levels below the Supervisory Board), and draw up a policy for how the target figure is achieved.
6. Make proposals for the agenda at meetings of the Shareholders' Representatives in the electoral areas.
7. Establish a policy for diversity at the Group Supervisory Board that furthers adequate diversity in regard to skills and competences among the members of the Group Supervisory Board;
8. Evaluate, on an ongoing basis and at least once every twelve months, the size, structure, composition and results of the Group Supervisory Board in relation to the tasks which are to be performed and report and submit recommendations in this respect to the entire Group Supervisory Board;
9. Evaluate, on an ongoing basis and at least once every twelve months, whether the entire Group Supervisory Board has the necessary combination of knowledge, professional competence, diversity and experience and whether individual members live up to the requirements of S.64 of the Danish Financial Business Act, and report and submit recommendations in this respect to the entire Group Supervisory Board;
10. On an annual basis, discuss introduction plan and assess the need for supplementary training of the Supervisory Board members and the Executive Board.
11. On an ongoing basis ensure that the Group Supervisory Board's decision-taking is not dominated by a single person or by a small group of persons in such a way that it will damage the interest of the bank as a whole.

6. Candidates proposed by BRFHolding a/s

1. The Committee proposes candidates proposed by BRFHolding a/s to the Bank's Group Supervisory Board and Shareholders' Representatives in accordance with section 6.2.
2. According to the Agreement between Jyske Bank A/S og BRFKredit a/s on the merger of 10 April 2014, it is the intention that the Committee shall propose candidates to the Shareholders' Representatives and the Group Supervisory Board depending on BRFHolding a/s' and BRFFonden's (direct or indirect) possession of Jyske Bank shares to the effect that where:
 - a. At least a nominal amount of DKK 118,800,000 Jyske Bank shares is possessed, at least three members of Jyske Bank's Group Supervisory Board shall have been proposed by BRFHolding a/s, and hereof two shall be proposed as candidates to the Shareholders' Representatives. Of these three, one must have management experience from another relevant financial services company and thus enable direct election to the Supervisory Board at the general meeting.
 - b. Less than a nominal amount of DKK 118,800,000 Jyske Bank shares is possessed, at least two candidates of Jyske Bank's Group Supervisory Board shall have been proposed by BRFHolding a/s, and hereof one shall also be proposed as candidate to the Shareholders' Representatives. One of the candidates must have management experience from another relevant financial services company and thus enable direct election to the Group Supervisory Board at the general meeting.
 - c. Less than a nominal amount of DKK 59,400,000 shares, yet at least a nominal amount of DKK 29,700,00 Jyske Bank shares is possessed, at least one candidate of Jyske Bank's Group Supervisory Board shall have been proposed by BRFHolding a/s, and this candidate shall also be proposed as a candidate to the Shareholders' Representatives.
3. BRFHolding a/s' possession of Jyske Bank shares will only be included if BRFFonden also possesses more than 50% of the share capital and more than 50% of the votes of BRFHolding a/s.
4. The Committee ensures that BRFHolding a/s is consulted on proposals for candidates well in advance of submitting proposals for candidates to the Shareholders' Representatives and/or the Group Supervisory Board.

7. Reporting

1. Minutes shall be prepared in writing of the Committee's meetings, and these minutes shall be approved by the Committee members.
2. The Group Supervisory Board shall be informed of Committee meetings held at the next meeting of the Group Supervisory Board, and the information shall be given orally by the Chairman of the Committee in the cases where it was not possible to prepare written minutes before the meeting of the Group Supervisory Board.
3. The Group Supervisory Board shall receive copies of notices of meetings and supporting appendices and also be given access to the Committee's electronic files.
4. Information of the tasks and activities of the Committee in the course of a year shall be given in the annual report of Jyske Bank.

8. Evaluation

1. The Committee shall perform an annual evaluation covering the rules of procedure of the Committee, an assessment of the Committee's competencies and composition as well as a self-evaluation of the Committee's performance of areas of responsibility and duties as described under 5.
2. The Committee shall propose any amendments in this respect to the Group Supervisory Board.

9. Validity

This business procedure shall remain in force for the time being. In case of a wish for any material changes and at least every third year the business procedure shall be submitted to the Group Supervisory Board for adoption.