

Corporate Announcement

Notice of Annual General Meeting of Jyske Bank A/S

This is to give notice of an Annual General Meeting of Jyske Bank A/S, which will be held on Tuesday 23 March 2021, at 3.00 p.m. Due to COVID-19 the annual general meeting will be held as a fully electronic general meeting without possibility of physical attendance.

AGENDA of general meeting:

- a. Report of the Supervisory Board on Jyske Bank's operations during the preceding year.
- b. Annual Report 2020
 - 1 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.
 - 2 Motion proposed by Foreningen Kritiske Aktionærer (the association of critical shareholders):
Abandon dividend payment for 2020.
- c. Presentation of and consultative ballot on the remuneration report.
- d. Determination of remuneration to the Shareholders' Representatives and the Supervisory Board:
 - 1 Determination of the remuneration of Shareholders' Representatives for 2021, cf. Art.15(5) of the Articles of Association.
 - 2 Determination of the remuneration of Supervisory Board members for 2021, cf. Art.16(9) of the Articles of Association.
- e. Consideration of 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 72,560,778 and at amounts not deviating by more than 10% from the closing bid price listed on NASDAQ Copenhagen A/S at the time of acquisition.
- f. Motions.
Motions proposed by the Supervisory Board:
 - 1 Adoption of Jyske Bank's Remuneration Policy.
 - 2 The authority set out in Art. 4(2) of the Articles of Association (share issue without a pre-emption right) to expire on 1 March 2026 instead of 1 March 2022. In addition, the authorisation of the general meeting to issue new shares without a pre-emption right will be reduced from DKK 100 m to DKK 70 m.
 - 3 The authority set out in Art. 4(3) of the Articles of Association (share issue with a pre-emption right) to expire on 1 March 2026 instead of 1 March 2022. In addition, the authorisation of the general meeting to issue new shares with a pre-emption right will be reduced from DKK 200 m to DKK 140 m.
 - 4 Amendment to Art. 16(1)(b) of the Articles of Association to read as follows: "up to two members for election by members in general meeting who meet the statutory requirements in respect of relevant

knowledge and special experience of supervisory board members of financial services companies, and"

- g. Election of members:
 - 1 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 1 March 2021 at Jyske Bank's website.
 - 2 Election of Supervisory Board members, cf. Art. 16(1)(b) of the Articles of Association.
The Supervisory Board proposes that no members of the Supervisory Board be elected under this item since the present Supervisory Board meets the requirements of the Danish Financial Supervisory Authority of relevant knowledge and experience.
- h. Appointment of auditors.
The Supervisory Board proposes re-election of Ernst & Young Revisionspartnerselskab. The motion is in accordance with the recommendation of the Audit Committee to the Supervisory Board. The recommendation of the Audit Committee is free from influence by any 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.
- i. 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>.

Adoption of motions - special requirements

Motions to amend Jyske Bank's Articles of Association at annual general meetings (agenda, items f.2, f.3 and f.4) 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 annual general meeting, but the said motion obtains 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 725,607,780, comprising shares at a face value of DKK 10. Any 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 16 March 2021, 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 1 March to 19 March 2021 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 1 March 2021 to 22 March 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 Securities 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 are recommended to ask questions in writing before the general meeting 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, and shareholders who have asked questions will receive replies directly from Jyske Bank. 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 1 March 2021:

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. 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.

Notification of participation

Shareholders who wish to attend the General Meeting and cast their votes must notify their participation. Notification of participation can be made at the Investor Portal via Jyske Bank's website or from any of Jyske Bank's branches from 1 March 2021 and must have taken place by 19 March 2021 at the latest.

Confirmation of registration will be sent to the e-mail address registered by the shareholder in the register of shareholders together with information on access and link to the live webcast. If no email address has been registered, confirmation of registration and information on access to the live webcast will be sent by unregistered post.

Implementation of general meeting

The general meeting will be live webcasted via VP Securities A/S' general meeting portal. The transmission will comprise images and sound. It is important that the shareholders are logged on to the general meeting portal in order to participate, make presentations and/or cast their votes during the process. After presentation of each item on the agenda it will be possible to ask questions/make comments in writing. All questions must relate to the items under consideration at the general meeting of the day. Any questions/comments will be read aloud and answered orally. A presentation must max. be 250 words. A presentation may subsequently be followed up by 2 times 2 presentations of max. 125 words each.

Technical requirements

If a PC is used for participation in the general meeting, the Internet browsers Edge, Chrome or Firefox can be used. If a Mac, iPhone or iPad are used, one of the two newest versions of Safari (versions 12 or 13) can be used. In case of older Apple equipment which does not have the newest versions of Safari, a Chrome browser can instead be installed and used.

Shareholders should have at least a 5-10 Mbit/s connection to ensure good transmission.

Every shareholder is responsible for ensuring that he has a smart phone or a computer with one of the Internet browsers mentioned above, and that the shareholder at the time of the general meeting has a sufficient and operational Internet connection as described above.

Since the voting and communication at the general meeting take place electronically, delays may occur on the electronic lines. Ultimately, such delays may last up to several minutes. Jyske Bank assumes no liability that a shareholder's potential questions, comments, proposals for changes or votes cast will arrive in time to be considered in connection with the relevant item of the agenda.

Silkeborg, 23 February 2021
The Supervisory Board