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SNN
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Jyske Bank, Gibraltar Ltd.

Jyske Bank A/S hereby gives its subsidiary, Jyske Bank Gibraltar a commitment to support the entity with liquidity needed to fulfill its liquidity obligations to its depositors:

- The subsidiary liquidity management is ensured by Jyske Bank A/S, Head Office. Liquidity management encompasses the subsidiary.
- Jyske Bank A/S's Head Office complies with liquidity regulations in Denmark and is supervised by the "Finanstilsynet"
- There are no restrictions on the transfer of funds or provision of liquidity from Jyske Bank A/S, Head Office to Jyske Bank, Gibraltar.
- As long as Jyske Bank, Gibraltar has placed deposits with Jyske Bank A/S, the liquidity obligation will be honored by returning such deposits on demand from Jyske Bank, Gibraltar. Potential break of term deposits will be followed with a break-up fee calculated as 1,5% times the remaining days to maturity divided by 360 days.

Yours sincerely,


Steen Nygaard
Head of Treasury Division


Niels Erik Jakobsen
Managing Director