

Report on Corporate Governance 2022

This statutory report on the Danish Recommendations on Corporate Governance from the Danish Committee on Corporate Governance, forms part of Jyske Bank's Annual Report 2022. The statement is not covered by the auditors' report in the Annual Report.

	Recommendations on Corporate Governance	Jyske Bank comments
1.	<p>Interaction with the company's shareholders, investors and other stakeholders</p> <p><u>Principles:</u></p> <p><i>The company's shareholders, investors and other stakeholders, including society, have a common interest in promoting the company's development and ensuring that the company is competitive and value-creating in the short as well as the long term.</i></p> <p><i>Therefore, the management must ensure that the company in the short as well as the long term develops in an expedient manner.</i></p> <p><i>It is therefore important that the interaction between management and shareholders, as well as with the company's investors and other stakeholders, including society, is well-functioning.</i></p> <p><i>Corporate governance is, inter alia, about creating a framework, which renders it easy for shareholders, investors and other stakeholders to interact with the company's management. Openness and transparency are preconditions for shareholders, investors and other stakeholders being able to assess and consider the company and its future prospects on a current basis and for interacting with the company in a constructive manner.</i></p>	
	Communication with the company's shareholders, investors and other stakeholders	
1.1.1	THE COMMITTEE RECOMMENDS that the management through ongoing dialogue and interaction ensures that shareholders,	Jyske Bank is compliant.

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	investors and other stakeholders gain the relevant insight into the company's affairs, and that the Supervisory Board obtains the possibility of hearing and including their views in its work.	<p>Jyske Bank informs shareholders, investors and other stakeholders about the bank's development at jyskebank.dk on an ongoing basis, and the bank always seeks an active dialogue with both Danish and foreign shareholders and investors through investor presentations and conferences as well as conducting road shows. Feedback from shareholders is part of the quarterly investor relations reporting to the management.</p> <p>Jyske Bank's Supervisory Board or, as referred to by the Bank, its 'Supervisory Board' keeps a close dialogue with the Shareholders' Representatives elected by the shareholders, and the viewpoints of the Shareholders' Representatives are actively and determinedly considered in material decision-making processes.</p>
1.1.2.	THE COMMITTEE RECOMMENDS that the company adopts policies on the company's relationships with its shareholders, investors and if relevant other stakeholders in order to ensure that the various interests are included in the company's considerations and that such policies are made available on the company's website.	Jyske Bank is compliant.
1.1.3	THE COMMITTEE RECOMMENDS that the company publishes quarterly reports.	Jyske Bank is compliant.
1.2.	The general meeting	
1.2.1.	THE COMMITTEE RECOMMENDS that the Supervisory Board organises the company's general meeting in a manner that allows shareholders, who are unable to attend the meeting in person or are represented by proxy at the general meeting, to vote and raise questions to the management prior to or at the general meeting.	Jyske Bank is compliant and transmits the general meeting via webcast.

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	THE COMMITTEE RECOMMENDS that the Supervisory Board ensures that shareholders can observe the general meeting via webcast or other digital transmission.	
1.2.2	THE COMMITTEE RECOMMENDS that proxies and postal votes to be used at the general meeting enable the shareholders to consider each individual item on the agenda.	Jyske Bank is compliant.
1.3.	Takeover bids	
1.3.1.	THE COMMITTEE RECOMMENDS that the company has a procedure in place in the event of takeover bids, containing a “road map” covering matters for the Supervisory Board to consider in the event of a takeover bid, or if the Supervisory Board obtains reasonable grounds to suspect that a takeover bid may be submitted. In addition, it is recommended that it appears from the procedure that the Supervisory Board abstains from countering any takeover bids by taking actions that seek to prevent the shareholders from deciding on the takeover bid, without the approval of the general meeting.	Jyske Bank is partially compliant. Jyske Bank’s Supervisory Board has a procedure which, in accordance with the law and the company’s Articles of Association, does not prevent the shareholders from deciding on a takeover bid. However, in a given situation, the Supervisory Board reserves the right to assess the possibilities of making dispositions which the Supervisory Board finds to be in accordance with the long-term interests of the shareholders, customers, employees and society and with Jyske Bank’s goal of being an independent Danish group, as the Supervisory Board is aware of the Group’s societal importance.
1.4.1.	THE COMMITTEE RECOMMENDS that the Supervisory Board adopts a policy for the company’s corporate social responsibility, including social responsibility and sustainability, and that the policy is available in the management commentary and/or on the company’s website. The Committee recommends that the Supervisory Board ensures compliance with the policy.	Jyske Bank is compliant.

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1.4.2.	THE COMMITTEE RECOMMENDS that the Supervisory Board adopts a tax policy to be made available on the company's website.	Jyske Bank is compliant.
2.	<p>The duties and responsibilities of the Supervisory Board</p> <p><u>Principles:</u></p> <p><i>It is the responsibility of the Supervisory Board to safeguard the company's and the shareholders' interests with care and with due consideration for the investors and other stakeholders.</i></p> <p><i>The Supervisory Board must ensure the value creation in the company in the short as well as in the long term and is responsible for the company's strategy and for following up on the implementation of the strategy. In addition to the statutory duties, the Supervisory Board must ensure that the company possesses the required financial prerequisites and the competencies to reach its targets.</i></p> <p><i>Reaching the company's strategic targets presupposes that the Supervisory Board engages a competent executive management to handle the day-to-day management, that the Supervisory Board determines the division of duties between the Supervisory Board and the executive management, determines the duties and the employment terms of the executive management and that the Supervisory Board ensures that clear guidelines concerning responsibility, planning, follow-up and risk management are in place. The Supervisory Board supervises the executive management and determines the guidelines for executing the supervision. In supervising the executive management, the Supervisory Board must ensure that the executive management continuously improves, and that members are retained or dismissed.</i></p> <p><i>The chairperson organises, convenes and chairs meetings of the Supervisory Board in order to ensure that duties are performed efficiently and pursues the best possible preconditions for performing the duties of the Supervisory Board.</i></p> <p><i>It may be expedient to organise the duties of the Supervisory Board in an annual wheel in order to ensure that the Supervisory Board addresses all the relevant duties on an annual basis.</i></p>	
2.1.	Overall tasks and responsibilities	

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2.1.1.	THE COMMITTEE RECOMMENDS that the Supervisory Board in support of the company's statutory objects according to its articles of association and the long-term value creation considers the company's purpose and ensures and promotes a good culture and sound values in the company. The company should provide an account thereof in the management commentary and/or on the company's website.	Jyske Bank is compliant.
2.1.2.	THE COMMITTEE RECOMMENDS that the Supervisory Board at least once a year discusses and on a regular basis follows up on the company's overall strategic targets in order to ensure the value creation in the company.	Jyske Bank is compliant.
2.1.3.	THE COMMITTEE RECOMMENDS that the Supervisory Board on a continuously basis takes steps to examine whether the company's share and capital structure supports the strategy and the long-term value creation in the interest of the company as well as the shareholders. The Committee recommends that the company gives an account thereof in the management commentary.	Jyske Bank is compliant.
2.1.4.	THE COMMITTEE RECOMMENDS that the Supervisory Board prepares and on an annual basis reviews guidelines for the executive management, including requirements in respect of the reporting to the Supervisory Board.	Jyske Bank is compliant.
2.2.	Board members	
2.2.1.	THE COMMITTEE RECOMMENDS that the Supervisory Board, in addition to a chairperson, appoints a vice chairperson, who can step in if the chairperson is absent and who can generally act as the chairperson's close sparring partner.	Jyske Bank is compliant.

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2.2.2	THE COMMITTEE RECOMMENDS that the chairperson in cooperation with the individual members of the Supervisory Board ensures that the members up-date and supplement their knowledge of relevant matters, and that the members' special knowledge and qualifications are applied in the best possible manner.	Jyske Bank is compliant.
2.2.3.	THE COMMITTEE RECOMMENDS that if the Supervisory Board, in exceptional cases, requests a member of the Supervisory Board to take on special duties for the company, for instance, for a short period to take part in the daily management of the company, the Supervisory Board should approve this in order to ensure that the Supervisory Board maintains its independent overall management and control function. It is recommended that the company publishes any decision on allowing a member of the Supervisory Board to take part in the daily management, including the expected duration thereof.	Jyske Bank is compliant.
3.	<p>The composition, organisation and evaluation of the Supervisory Board</p> <p><u>Principles:</u></p> <p><i>The Supervisory Board acts collectively and has a joint responsibility for performing the duties of the Supervisory Board. The composition of the Supervisory Board must enable the Supervisory Board to manage duties relating to strategy, management and supervision / control. It is important that the Supervisory Board manages its duties efficiently in a constructive dialogue with executive management and that the individual members of the Supervisory Board always act independently without any conflict of interest.</i></p> <p><i>Diversity (including age, gender or educational and commercial background) increases the quality of the work and the interaction on the Supervisory Board and ensures diverse approaches to solving the tasks of the Supervisory Board.</i></p>	

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	<p><i>The Supervisory Board determines the qualifications required on the board and continuously evaluates whether the composition and the qualifications of the members, reflect the company's requirements for safeguarding the company's interests.</i></p> <p><i>The evaluation of the Supervisory Board is an important tool to ensure that the company has a competent, relevant, professional and active Supervisory Board. It is therefore important that the Supervisory Board on a current basis conducts self-evaluation and evaluates its cooperation with executive management, and that there is transparency in the process as well as the results of the evaluations. The evaluation should also include an evaluation of the chairperson's performance of his/her duties.</i></p> <p><i>Pursuant to the Danish Companies Act, the Supervisory Board will typically include employee representatives, and they should be evaluated in the same manner as the other members of the Supervisory Board.</i></p>	
3.1.	Composition	
3.1.1.	<p>THE COMMITTEE RECOMMENDS that the Supervisory Board on an annual basis reviews and in the management commentary and/or on the company's website states</p> <ul style="list-style-type: none"> • which qualifications the Supervisory Board should possess, collectively and individually, in order to perform its duties in the best possible manner, and • the composition and diversity of the Supervisory Board. 	<p>Jyske Bank is compliant.</p> <p>It is ensured on an ongoing basis that the Supervisory Board members maintain their qualifications, e.g. via relevant education.</p>
3.1.2.	<p>THE COMMITTEE RECOMMENDS that the Supervisory Board on an annual basis discusses the company's activities in order to ensure relevant diversity at the different management levels of the company and adopts a diversity policy, which is included in the management commentary and/or available on the company's website.</p>	<p>Jyske Bank is compliant.</p> <p>The Supervisory Board has established a diversity policy in the Group.</p> <p>According to the Articles of Association of Jyske Bank, members of the Supervisory Board are generally recruited from the Shareholders' Representatives In this way, it is the intention to attract candidates who possess a wide range of qualifications and competences.</p>

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		<p>Also, importance is attached to ensuring sufficient geographical and commercial diversification as well as diversification in terms of age in the Shareholders' Representatives and the Supervisory Board.</p> <p>Each year a separate written report on equal opportunities and diversity is prepared, and this report is available on the Bank's website.</p>
3.1.3	<p>THE COMMITTEE RECOMMENDS that candidates for the Supervisory Board are recruited based on a thorough process approved by the Supervisory Board The Committee recommends that in assessing candidates for the Supervisory Board – in addition to individual competencies and qualifications – the need for continuity, renewal and diversity is also considered.</p>	<p>Jyske Bank is compliant.</p> <p>The Supervisory Board has set up a nomination committee. The committee monitors and assesses on an on-going basis whether, as a whole, the Supervisory Board has the necessary competencies in the light of the Bank's business model, including the competencies stipulated in legislation by the authorities.</p> <p>The committee nominates candidates for election to the Supervisory Board and the Shareholders' Representatives, and in that connection regulatory requirements, the competence profile, the Bank's set of values as well as the need for innovation and diversity on the Supervisory Board are considered.</p>
3.1.4.	<p>THE COMMITTEE RECOMMENDS that the notice convening general meetings, where election of members to the Supervisory Board is on the agenda – in addition to the statutory items – also includes a description of the proposed candidates'</p> <ul style="list-style-type: none"> • qualifications, 	<p>Jyske Bank is compliant.</p>

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	<ul style="list-style-type: none"> • other managerial duties in commercial undertakings, including board committees, • demanding organisational assignments and • independence 	
3.1.5.	<p>THE COMMITTEE RECOMMENDS that members to the Supervisory Board elected by the general meeting stand for election every year at the annual general meeting, and that the members are nominated and elected individually.</p>	<p>Jyske Bank is compliant.</p> <p>However, Supervisory Board members elected by the Shareholders' Representatives are elected for a period of three years.</p>
3.2.	The board of director's independence	
3.2.1.	<p>THE COMMITTEE RECOMMENDS that at least half of the members of the Supervisory Board elected in general meeting are independent in order for the Supervisory Board to be able to act independently avoiding conflicts of interests.</p> <p>In order to be independent, the member in question may not:</p> <ul style="list-style-type: none"> • be or within the past five years have been a member of the executive management or an executive employee in the company, a subsidiary or a group, • within the past five years have received large emoluments from the company/group, a subsidiary or a group company in another capacity than as a member of the Supervisory Board, • represent or be associated with a controlling shareholder, • within the past year have had a business relationship (e.g. personally or indirectly as a partner or an employee, shareholder, customer, supplier or member of a governing 	<p>Jyske Bank is compliant.</p>

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	<p>body in companies with similar relations) with the company, a subsidiary or a group company, which is significant for the company and/or the business relationship,</p> <ul style="list-style-type: none"> • be or within the past three years have been employed with or a partner in the same company as the company’s auditor elected in general meeting, • be a CEO in a company with cross-memberships in the company’s management, • have been a member of the Supervisory Board for more than twelve years, or • be closely related to persons, who are not independent, cf. the above-stated criteria. <p>Even if a member of the Supervisory Board does not fall within the above-stated criteria, the Supervisory Board may for other reasons decide that the member in question is not independent.</p>	
3.2.2.	THE COMMITTEE RECOMMENDS that members of the executive management are not members of the Supervisory Board and that members retiring from the executive management does not join the Supervisory Board immediately thereafter.	Jyske Bank is compliant.
3.3.	Members of the Supervisory Board and the number of other managerial duties	
3.3.1.	THE COMMITTEE RECOMMENDS that the Supervisory Board and each of the members on the Supervisory Board, in connection with the annual evaluation, cf. recommendation 3.5.1., assesses how much time is required to perform the board duties. The aim is for the individual member of the Supervisory Board not to take on more	Jyske Bank is compliant.

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	managerial duties than the board member in question is able to perform in a satisfactory manner.	
3.3.2.	<p>THE COMMITTEE RECOMMENDS that the management commentary, in addition to the statutory requirements, contains the following information on the individual members of the Supervisory Board:</p> <ul style="list-style-type: none"> • position, • age and gender, • competencies and qualifications of relevance to the company, • independence, • year of joining the Supervisory Board, • year of expiry of the current election period, • participation in meetings of the Supervisory Board and committee meetings, • managerial duties in other commercial undertakings, including board committees, and demanding organisational assignments, and • the number of shares, options, warrants, etc. that the member holds in the company and its group companies and any changes in such holdings during the financial year. 	Jyske Bank is compliant.
3.4.	<p>Board committees</p> <p><i>Establishing board committees may increase efficiency and improve the overall quality of the Supervisory Board's work.</i></p> <p><i>Board committees should solely have a preparatory function prior to the Supervisory Board's consideration of and decision on a matter. As a result, all significant information should not solely be received by the board committee but should be submitted to all members of the Supervisory Board, nor should the Supervisory Board restrict or omit matters for consideration and decision by the Supervisory Board.</i></p>	

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	<p><i>Consequently, the Supervisory Board remain responsible for decisions prepared by a board committee</i></p> <p><i>The Committee recommends that the Supervisory Board, in addition to the statutory audit committee, as a minimum establishes a nomination committee and a remuneration committee. If the company is particularly exposed, or if other circumstances render it relevant for the company to set up additional permanent committees, the Supervisory Board should consider this. Examples of other permanent committees may be a research and development committee, a conduct and compliance committee or a risk committee.</i></p> <p><i>In order to ensure the required focus and time spent on a particular assignment, the Supervisory Board may elect to set up an ad hoc committee to handle important assignments or matters that may be of a temporary nature, for instance, for the purpose of addressing reputational issues, negotiating large acquisitions or responding to takeover bids The recommendations do not cover such ad hoc board committees.</i></p>	
3.4.1.	<p>THE COMMITTEE RECOMMENDS that the management describes in the management commentary:</p> <ul style="list-style-type: none"> • the board committees' most significant activities and number of meetings in the past year, and • the members on the individual board committees, including the chairperson and the independence of the members of the committee in question. <p>In addition, it is recommended that the board committees' terms of reference are published on the company's website.</p>	Jyske Bank is compliant in that the description of the board committees can be found on the website.
3.4.2.	THE COMMITTEE RECOMMENDS that board committees solely consist of members of the Supervisory Board and that the majority of the members of the board committees are independent.	Jyske Bank is compliant.
3.4.3.	THE COMMITTEE RECOMMENDS that the Supervisory Board establishes an audit committee and appoints a chairperson of the audit committee, who is not the chairperson of the Supervisory	Jyske Bank is compliant.

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	<p>Board The Committee recommends that the audit committee, in addition to its statutory duties, assists the Supervisory Board in:</p> <ul style="list-style-type: none"> • supervising the correctness of the published financial information, including accounting practices in significant areas, significant accounting estimates and related party transactions, • reviewing internal control and risk areas in order to ensure management of significant risks, including in relation to the announced financial outlook, • assessing the need for internal audit, • performing the evaluation of the auditor elected by the general meeting, • reviewing the auditor fee for the auditor elected by the general meeting, • supervising the scope of the non-audit services performed by the auditor elected by the general meeting, and • ensuring regular interaction between the auditor elected by the general meeting and the Supervisory Board, for instance, that the Supervisory Board and the audit committee at least once a year meet with the auditor without the executive management being present. <p>If the Supervisory Board, based on a recommendation from the audit committee, decides to set up an internal audit function, the audit committee must:</p> <ul style="list-style-type: none"> • prepare terms of reference and recommendations on the nomination, employment and dismissal of the head of the internal audit function and on the budget for the department, 	
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	<ul style="list-style-type: none"> • ensure that the internal audit function has sufficient resources and competencies to perform its role, and • supervise the executive management’s follow-up on the conclusions and recommendations of the internal audit function. 	
3.4.4.	<p>THE COMMITTEE RECOMMENDS that the Supervisory Board establishes a nomination committee to perform at least the following preparatory tasks:</p> <ul style="list-style-type: none"> • describing the required qualifications for a given member of the Supervisory Board and the executive management, the estimated time required for performing the duties of this member of the Supervisory Board and the competencies, knowledge and experience that is or should be represented in the two management bodies, • on an annual basis evaluating the Supervisory Board and the executive management’s structure, size, composition and results and preparing recommendations for the Supervisory Board for any changes, • in cooperation with the chairperson handling the annual evaluation of the Supervisory Board and assessing the individual management members’ competencies, knowledge, experience and succession as well as reporting on it to the Supervisory Board, • handling the recruitment of new members to the Supervisory Board and the executive management and nominating candidates for the Supervisory Board’s approval, 	<p>Jyske Bank is compliant in respect of the Supervisory Board.</p> <p>However, Jyske Bank’s Supervisory Board has delegated the right of nomination as regards the composition of the Executive Board to the CEO and Managing Director</p>

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	<ul style="list-style-type: none"> • ensuring that a succession plan for the executive management is in place, • supervising executive managements' policy for the engagement of executive employees, and • supervising the preparation of a diversity policy for the Supervisory Board's approval. 	
3.4.5.	<p>THE COMMITTEE RECOMMENDS that the Supervisory Board establishes a remuneration committee to perform at least the following preparatory tasks:</p> <ul style="list-style-type: none"> • preparing a draft remuneration policy for the Supervisory Board's approval prior to the presentation at the general meeting, • providing a proposal to the Supervisory Board on the remuneration of the members of the executive management, • providing a proposal to the Supervisory Board on the remuneration of the Supervisory Board prior to the presentation at the general meeting, • ensuring that the management's actual remuneration complies with the company's remuneration policy and the evaluation of the individual member's performance, and • assisting in the preparation of the annual remuneration report for the Supervisory Board's approval prior to the presentation for the general meeting's advisory vote. 	Jyske Bank is compliant.
3.5.	Evaluation of the Supervisory Board and the executive management	
3.5.1.	THE COMMITTEE RECOMMENDS that the Supervisory Board once a year evaluates the Supervisory Board and at least every three years	Jyske Bank is partially compliant.

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	<p>engages external assistance in the evaluation The Committee recommends that the evaluation focuses on the recommendations on the Supervisory Board’s work, efficiency, composition and organisation, cf. recommendations 3.1.-3.4. above, and that the evaluation as a minimum always includes the following topics:</p> <ul style="list-style-type: none"> • the composition of the Supervisory Board with focus on competencies and diversity • the Supervisory Board and the individual member’s contribution and results, • the cooperation on the Supervisory Board and between the Supervisory Board and the executive management, • the chairperson’s leadership of the Supervisory Board, • the committee structure and the work in the committees, • the organisation of the work of the Supervisory Board and the quality of the material provided to the Supervisory Board, and • the board members’ preparation for and active participation in the meetings of the Supervisory Board. 	<p>Jyske Bank will involve external assistance as required.</p>
3.5.2.	<p>THE COMMITTEE RECOMMENDS that the entire Supervisory Board discusses the result of the evaluation of the Supervisory Board and that the procedure for the evaluation and the general conclusions of the evaluation are described in the management commentary, on the company’s website and at the company’s general meeting.</p>	<p>Jyske Bank is compliant.</p>
3.5.3.	<p>THE COMMITTEE RECOMMENDS that the Supervisory Board at least once a year evaluates the work and results of the executive management according to preestablished criteria, and that the chairperson reviews the evaluation together with the executive</p>	<p>Jyske Bank is compliant.</p>

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	<p>management. In addition, the Supervisory Board should on a continuous basis assess the need for changes in the structure and composition of the executive management, including in respect of diversity, succession planning and risks, in light of the company's strategy.</p>	
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<p>4.</p>	<p>Remuneration of management</p> <p><u>Principles:</u></p> <p><i>In order to facilitate a better understanding and acknowledgement of the compensation package offered to the management it is important that there is openness and transparency concerning the company's overall remuneration policy and the size of the remuneration of the individual members of management. The remuneration policy should support the company's long-term value creation, and the Supervisory Board should consider whether the remuneration is reasonable.</i></p> <p><i>In addition, competitive remuneration is a precondition for attracting and retaining competent members to the management. The company should have a remuneration policy under which the overall remuneration, i.e. the fixed and variable parts and the other employment terms, are reasonable and in accordance with the individual management member's responsibilities, performance and value creation.</i></p> <p><i>The variable part of the remuneration (incentive pay) will normally be divided into short-term remuneration, typically cash-based bonus schemes, relating to the results achieved in a specific financial year, and long-term remuneration, typically share-based incentive schemes, relating to the company's development over a number of years.</i></p> <p><i>A short-term bonus scheme should in addition to the short-term targets and results be viewed in relation to the company's strategic direction and the remuneration depending on the achievement of long-term results.</i></p> <p><i>In order to support the long-term value creation, the variable part of the remuneration relating to the long-term incentive schemes should be based on realised results over a period of at least three years. The Supervisory Board should consider the value of the remuneration at the time of allocation as well as the potential value at the time of exercise based on pessimistic, expected and optimistic scenarios.</i></p>
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	<p><i>The Supervisory Board should ensure a reasonable and responsible correlation between remuneration and value creation. Short-term bonus schemes as well as long-term incentive schemes should be established in a manner that does not unduly promote short-sighted and risk-prone conduct.</i></p> <p><i>A company may wholly or partly replace cash remuneration of the Supervisory Board with remuneration paid in shares of the company corresponding to an equivalent value.</i></p>	
4.1.	Remuneration of the Supervisory Board and the executive management	
4.1.1.	that the remuneration for the Supervisory Board and the executive management and the other terms of employment/service is considered competitive and consistent with the company's long-term shareholder interests.	Jyske Bank is compliant.
4.1.2.	THE COMMITTEE RECOMMENDS that share-based incentive schemes are revolving, i.e. that they are periodically granted, and that they primarily consist of long-term schemes with a vesting or maturity period of at least three years.	Jyske Bank is compliant. However, Jyske Bank does not have incentive schemes.
4.1.3.	THE COMMITTEE RECOMMENDS that the variable part of the remuneration has a cap at the time of grant, and that there is transparency in respect of the potential value at the time of exercise under pessimistic, expected and optimistic scenarios.	Jyske Bank is compliant but does, however, not have incentive schemes.
4.1.4.	THE COMMITTEE RECOMMENDS that the overall value of the remuneration for the notice period, including severance payment, in connection with a member of the executive management's	Jyske Bank is compliant as regards new and renegotiated contracts. Existing contracts will not be discontinued.

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	departure, does not exceed two years' remuneration including all remuneration elements.	
4.1.5.	THE COMMITTEE RECOMMENDS that members of the Supervisory Board are not remunerated with share options and warrants.	Jyske Bank is compliant.
4.1.6.	THE COMMITTEE RECOMMENDS that the company has the option to reclaim, in whole or in part, variable remuneration from the Supervisory Board and the executive management if the remuneration granted, earned or paid was based on information, which subsequently proves to be incorrect, or if the recipient acted in bad faith in respect of other matters, which implied payment of a too large variable remuneration.	Jyske Bank is compliant but does not, however have incentive schemes.
5.	<p>Risk management</p> <p><i>Risk and risk management becomes increasingly decisive. Effective risk management contributes to reducing the strategic and business risks, to ensuring compliance and to securing the quality of the basis for management decisions and the financial reporting.</i></p> <p><i>Companies are exposed to different risks. Therefore, it is important that the Supervisory Board identifies and considers the company-specific risks and ensures that effective risk management is in place, including appropriate internal control. This also applies to the company's risks in relation to sustainability.</i></p> <p><i>Risk management should be a regular item on the "annual wheel" of the Supervisory Board and the company should report on the procedure for exposing risks, the identified significant risks and how the company handles such risks.</i></p>	
5.1.	Identification of risks and openness in respect of additional information	

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5.1.1.	THE COMMITTEE RECOMMENDS that the Supervisory Board based on the company's strategy and business model considers, for instance, the most significant strategic, business, accounting and liquidity risks. The company should in the management commentary give an account of these risks and the company's risk management.	Jyske Bank is compliant.
5.1.2.	THE COMMITTEE RECOMMENDS that the Supervisory Board establishes a whistleblower scheme, giving the employees and other stakeholders the opportunity to report serious violations or suspicion thereof in an expedient and confidential manner, and that a procedure is in place for handling such whistleblower cases.	Jyske Bank is compliant.