

Full wording of the amendments to the Articles of Association proposed by the Supervisory Board:

Current Articles of Association

Art. 2

The Bank's share capital is DKK 690,000,000 divided into 69,000,000 shares. The share capital is fully paid up.

The proposed amendments

Art. 2

The Bank's share capital is DKK 642,720,950 divided into 64,272,095 shares. The share capital is fully paid up.