Translation from Danish prepared by Jyske Bank of a statement dated 24 June 2026 issued by the Danish Financial Supervisory Authority (Finanstilsynet). In the event of any discrepancy between the Danish version and the English version, the Danish version shall prevail.

Report on money-laundering inspection of Jyske Bank A/S

Introduction

On 27 and 28 November 2025, the Danish Financial Supervisory Authority conducted an inspection of Jyske Bank A/S. The inspection was an investigation of the money-laundering area.

The inspection, based on a risk-based approach, focused on Jyske Bank's trade finance customers and transactions, in particular on the following areas:

- customer due diligence
- transaction monitoring
- investigations, record-keeping and reporting
- the Bank's governance, including business procedures, internal controls, management reporting and the integration of trade finance into the Bank's risk assessment
- the Bank's handling of risks relating to environmental crime as part of trade finance.

The inspection resulted in an order and a reprimand.

The Danish Financial Supervisory Authority assessed that the Bank has not, to a sufficient extent, incorporated risks relating to environmental crime into its anti-money laundering measures, notwithstanding that this area is identified as a significant risk in the National Risk Assessment 2022 and that the Bank has customers exposed to this type of crime.

The Bank's money laundering risk assessment does not refer to environmental crime or any associated risks.

The Bank's procedures for the prevention of money laundering in the trade finance area include, for instance, a list of red flags (atypical circumstances), which serve as warning indicators that should trigger further investigation of a transaction. Neither the procedures as a whole nor the list of red flags refer to or address indicators of environmental crime or the associated risks.

The Danish Financial Supervisory Authority further assessed that, in its collection and processing of customer information, the Bank does not consider risks related to environmental crime, even though, by virtue of their business models, customers are exposed to such risks in terms of industry and geographical affiliation.

The lack of consideration of environmental crime in the risk assessment and in the Bank's anti-money laundering measures is material, as it gives rise to a risk that it is difficult for the Bank to detect potential cases of money laundering or terrorist financing linked to environmental crime.

The Bank has therefore been ordered to revise its risk assessment to ensure that it sufficiently incorporates risks related to environmental crime arising from customers' activities and business models, and to ensure that the Bank's anti-money laundering measures – including its procedures relating to trade finance (including the list of suspicious circumstances, so-called red flags) and the collection of customer due diligence information – give sufficient attention to these risks[1].

The Bank has moreover been issued with a reprimand for the fact that its handling of alerts from transaction monitoring during the period from September 2024 to May 2025 took too long. This resulted in an increased risk that the Bank was not able to report suspicious transactions to the Danish Financial Intelligence Unit in a timely manner[2].

[1] Section 7(1), Section 8(1) and Section 11(1), No. 4 of the Danish Anti-Money Laundering Act.
[2] Section 26(1) of the Danish Anti-Money Laundering Act.