Jyske Bank

Articles of Association

Contents

Name, registered office and objective 3
Share capital and shares 3
Governing bodies 6
General Meetings 6
Shareholders' Representatives 9
The Supervisory Board 11
Executive Board 12
Company mandate 12
Electronic communication 13
Annual report, audit 13
Secondary names 14
Interim provisions 14

Name, registered office and objective

Art. 1

(1)
The name of the Bank is Jyske Bank A/S.

(2):
The Bank also carries on business under the secondary names listed in Art. 23 below.

(3):
The Bank's registered office is situate in the municipality of Silkeborg, Denmark.

(4):
The Bank's objective is, as a bank and as the parent company, to carry on banking business and other activities permitted under current legislation, including the provision of mortgage-credit loans through Jyske Realkredit A/S.

(5):
The Bank carries on business in accordance with the rules of business ethics, good banking practice and the Bank's core values and principles.

Share capital and shares

Art. 2 - Share capital

(1):
The Bank's share capital is DKK 581,974,490 divided into 58,197,449 shares. The share capital is paid-up.

Art. 3 - Shares

(1):
Shares shall when issued and transferred be registered in the names of their holders at VP Securities A/S and in the Bank's register of shareholders.

(2):
The Bank's register of shareholders shall be maintained by VP Securities A/S, Business Reg. No. 21 59 93 36.

(3):
No special rights shall attach to any share.

(4):
Shareholders shall be under no obligation to have their shares redeemed in whole or in part.

(5):
The shares are negotiable instruments.

(6):
The shares shall be freely transferable, always provided that the transfer of shares to an acquirer holding or by the acquisition obtaining ten per cent or more of the Bank's share capital shall require the consent of the Bank.

Consent shall and must be granted

- where such acquisition forms part of the transfer of the shares to a holding company as part of a change of structure effected and approved by the Bank or as part of a reconstruction of the Bank with the understanding of the Danish Financial Supervisory Authority after the loss of capital; and

- in general, where the acquirer - in view of the voting and capital circumstances at the Bank's previous General Meetings - cannot reasonably be assumed to be able to hinder any amendment concerning a capital increase of the Bank.

(7):
Unless the acquirer receives notification to the contrary within five banking days on the Bank having received the application, consent shall be considered given. No specific internal stipulations shall apply to notification of consent. Any such stipulation shall only be laid down through amendments to these Articles of Association. Any share acquired, despite not having been consented to, shall be sold immediately and shall not lead to administrative rights in the company.

(8):
Dividend payouts take place according to the rules of VP Securities A/S. Any dividend not claimed within five years after its due date shall fall to the Bank.

Art. 4 – Authority, share issue

(1):
Upon any new issue of shares for cash, existing shareholders shall be entitled to proportional subscriptions of new shares, unless otherwise provided by legislation or the Articles of Association.

(2):
As specified by the Supervisory Board in respect of time and terms and conditions, the share capital can be increased through the subscription of new shares without preferential subscription rights for existing shareholders. The increase may be in one or several issues by not more than a nominal amount of DKK 60 million (6 million shares of a face value of DKK 10). The increase may be effected through cash payment or through acquisition of existing businesses or specific assets. The increase must in every case be effected not below the market price. The increase cannot be effected through part payment. The authorisation will be effective until 1 March 2030.
The new shares shall when issued and transferred be registered in the names of their holders at VP Securities A/S and in the Bank's register of shareholders. The new shares are negotiable instruments, and there are no restrictions in their negotiability except for the provisions laid down in Art. 3 of the Articles of Association. Shareholders shall be under no obligation to have their shares redeemed in full or in part.

(3):
As specified by the Supervisory Board in respect of time and terms and conditions, the share capital can be increased through the subscription of new shares with preferential subscription rights for existing shareholders. The increase may be in one or several issues by not more than a nominal amount of DKK 120 million (12 million shares of a face value of DKK 10). The increase may be effected through cash payment or in any other manner. The increase may be offered at a favourable price. The increase cannot be effected through part payment. The authorisation will be effective until 1 March 2030.
The new shares shall when issued and transferred be registered in the names of their holders at VP Securities A/S and in the Bank's register of shareholders. The new shares are negotiable instruments, and there are no restrictions in their negotiability except for the provisions laid down in Art. 3 of the Articles of Association. Shareholders shall be under no obligation to have their shares redeemed in full or in part.

(4):
Where new share capital is issued in accordance with Art. 4, the Supervisory Board shall determine the terms and conditions for the subscription including the time, subscription ratio, subscription price and time for right of dividend for new shares. To these shares the same rules as apply to the existing shares in respect of rights and duties, redeemability and transferability shall apply.

Art. 5 – Authority, convertible loans

(1):
The Bank may, following resolution by the Supervisory Board, up to 1 March 2030, on one or more occasions raise loans against bonds or other instruments of debt which bonds or instruments of debt shall entitle the lender to convert his claim into shares (convertible loans) and the Supervisory Board is authorised to carry out the related capital increase. Convertible loans may be raised with a conversion right to a maximum number of shares with a total nominal value corresponding to the maximum nominal amount at the time of raising the convertible loans by which the share capital may be increased using the remaining authorization in Art. 4(3), calculated in relation to the conversion price determined at the time of raising the convertible loans. Exercising the authorisation to increase the share capital in Art. 4(3), will hence reduce the authorisation to raise convertible loans in accordance with this provision. The Bank's shareholders shall have a preferential subscription right to convertible loans. Where the Supervisory Board decides to raise convertible loans, when exercising the authorization in this provision, the authorisation to increase the share capital, cf. Art. 4(3), shall be considered to be utilised by an amount corresponding to the maximum conversion right. The term allowed for conversion may be fixed at a period exceeding five years after the raising of the convertible loan. For shares which shall be issued on the basis of the convertible loans mentioned in this provision, the Supervisory Board shall decide – with due regard to the time of subscription or utilisation of the conversion right – the time from when such new shares shall carry a right to receive dividend and other terms and conditions of the share issue. Shares issued on the basis of the convertible loans mentioned in this provision cannot be paid in by partial payment, are registered shares and are registered in the name of the holder in VP Securities A/S and the Bank's register of shareholders upon issuance and transfer. The new shares are negotiable instruments, and the same rules as apply to the existing shares in respect of rights and duties, redeemability and transferability shall apply.

(2):
The Bank may, following resolution by the Supervisory Board, up to 1 March 2030, on one or more occasions raise loans against bonds or other instruments of debt which bonds or instruments of debt shall entitle the lender to convert his claim into shares (convertible loans) and the Supervisory Board is authorised to carry out the related capital increase. Convertible loans may be raised with a conversion right to a maximum number of shares with a total nominal value corresponding to the maximum nominal amount at the time of raising the convertible loans by which the share capital may be increased using the remaining authorization in Art. 4(2), calculated in relation to the conversion price determined at the time of raising the convertible loans. Exercising the authorisation to increase the share capital in Art. 4(2), will hence reduce the authorisation to raise convertible loans in accordance with this provision. The Bank's shareholders shall not have a preferential subscription right to convertible loans which are offered at a subscription price and a conversion price to the effect that the right of conversion corresponds to the market price of the shares at the time the resolution to raise convertible loans by using the authorisation of this provision was passed by the Supervisory Board. The convertible bonds or other instruments of debt may be issued as payment upon the Bank's acquisition of existing businesses or specific assets corresponding to the value of the convertible bonds or other instruments of debt. Where the Supervisory Board decides to raise convertible loans, when exercising the authorization in this provision, the authorisation to increase the share capital, cf. Art. 4(2), shall be considered to be utilised by an amount corresponding to the maximum conversion right. The term allowed for conversion may be fixed at a period exceeding five years after the raising of the convertible loan. For shares which shall be issued on the basis of the convertible loans mentioned in this provision, the Supervisory Board shall decide – with due regard to

the time of subscription or utilisation of the conversion right – the time from when such new shares shall carry a right to receive dividend and other terms and conditions of the share issue. Shares issued on the basis of the convertible loans mentioned in this provision cannot be paid in by partial payment, are registered shares and are registered in the name of the holder in VP Securities A/S and the Bank's register of shareholders upon issuance and transfer. The new shares are negotiable instruments, and the same rules as apply to the existing shares in respect of rights and duties, redeemability and transferability shall apply.

Governing bodies

Art. 6

The Bank's affairs shall be managed by:

- the General Meetings which are the Bank's supreme authority,
- the Shareholders' Representatives, which carry out specific tasks laid down in the Articles of Association and in accordance with the Bank's core values and principles,
- the Supervisory Board and the Executive Board which attend to the management of the Bank.

General Meetings

Art. 7 – General Meetings, notice

(1):
Shareholders' right to pass resolutions shall be exercised at the General Meetings which are held in Silkeborg or at some other location in the Central Jutland region.

(2)
The Supervisory Board shall be authorised to decide that the Bank's general meetings be held as fully electronic general meetings without physical attendance. Participation in fully electronic general meetings takes place via electronic media which make it possible for the Bank's shareholders to participate in, express one's opinion and vote at the general meeting. The Supervisory Board must ensure that the general meeting can take place in a satisfactory way and that the system used has been designed in such a way that the statutory provisions for the holding of general meetings can be observed. Via their own connections the shareholders connect to a virtual forum at which the general meeting is held. The Supervisory Board determines the specific requirements of the electronic systems which are used at the general meeting. Where the Supervisory Board decides on a fully electronic general meeting, any information in this respect will be available at the Bank's website www.jyskebank.dk and in the notice of the relevant general meeting. The notice will include information about requirements of the electronic equipment which should be used when participating, how registration is made and where shareholders can find information about the procedure in connection with the general meeting.

(3):
General Meetings shall be called by the Supervisory Board at not more than five weeks' and not less than three weeks' notice. The notice convening the General Meeting shall be sent to NASDAQ A/S and announced at Jyske Bank's website. Notice of the General Meeting shall be given in writing to all registered shareholders who have so requested. The written notice can be replaced by an electronic notice, cf. Art. 20 of the Articles of Association. Notice of the General Meeting shall be given to the group's employees.

(4):

The notice convening the General Meeting shall state the time and place for the General Meeting, the agenda as well as the essentials of any proposals for amendments to the Articles of Association unless otherwise provided by legislation or by the Articles of Association. Moreover, the notice shall contain

- a description of the size of the share capital and the voting rights of the shareholders,
- a description of the procedures for shareholders' participation in and voting at the General Meeting,
- the date of registration,
- a clear indication of where and how to obtain the agenda, the full wording of the proposed amendments to the Articles of Association, and any other documents which must be made available at the General Meeting.

(5):
Not later than three weeks before the General Meeting, the agenda and the full wording of any proposals and – at Annual General Meetings – also the Annual Report and the consolidated financial statements with the auditor's report and the management's review – shall be available at the Bank's website.

Art. 8 – Annual General Meetings, agenda

(1):
Annual General Meetings which shall be held before the end of March shall consider the following agenda:

a. Report of the Supervisory Board on Jyske Bank's operations during the preceding year.

b. 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.

c. Presentation of and consultative ballot on the remuneration report.

d. Determination of remuneration to the Shareholders' Representatives and the Supervisory Board.

e. Motions concerning the authority of the Supervisory Board that the Bank may until the next General Meeting acquire own shares.

f. Any other motions.

g. Election of Shareholders' Representatives, cf. Art. 14 of the Articles of Association, and possibly election of up to two members of the Supervisory Board, cf. Art. 16 of the Articles of Association.

h. Appointment of auditors.

i. Any other business.

(2):
Any shareholder shall be entitled to have specified business transacted at the General Meeting provided he submits a written request thereof to the Bank not later than six weeks before the General Meeting, cf. S.90 of the Danish Companies Act.

Art. 9 – Extraordinary General Meetings

(1):
Extraordinary General Meetings shall be held at the request of:

- the Annual General Meeting,
- the Shareholders' Representatives,

- the Supervisory Board,
- shareholders who hold at least 5% of the share capital and who specify in writing a particular issue they intend to discuss at the General Meeting,
- one of the appointed Auditors.

(2):
Extraordinary General Meetings shall be convened and held according to the same rules as apply to Annual General Meetings unless otherwise provided by legislation or by the Articles of Association.

Art. 10 - General Meetings, procedures and admission

(1):
General Meetings shall be presided over by a chairman of the meeting appointed by the Supervisory Board.

The chairman of the meeting shall determine all questions concerning the manner in which business shall be transacted and concerning voting procedures and results.

(2):
Any shareholder who has acquired an admission card not later than three days prior to the General Meeting shall be entitled to attend the General Meeting.

Where a shareholder wishes to be represented by a proxy, he shall within the three-day limit have notified the Bank that he so wishes or have acquired an admission card. The instrument appointing the proxy and which shall be produced, shall be in writing or in electronic form and duly dated. Proxy can be granted for an unlimited period. However, members of the Supervisory Board can only act as proxies for a specific General Meeting with an agenda that is known beforehand. The Bank will make a written or electronic form for the appointment of proxies available to any shareholder who is entitled to vote at the General Meeting.

Where a shareholder wishes to be accompanied by an adviser, he shall notify the Bank within the same three-day limit.

Art. 11 - Voting rights

(1):
Each 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.

(2):
For the voting right of a share acquired through a transfer to be exercised, the share must be registered in the name of the holder in the Bank's register of shareholders not later than one week prior to the day scheduled for the General Meeting, or the title to such share must be notified and proven to the Bank within that same time limit.

(3):
Except in respect of adoption of resolutions concerning amendments to the Articles of Association or the winding-up of the Bank, cf. Arts. 12 and 13 below, General Meetings shall form a quorum irrespective of the proportion of the share capital represented at the General Meeting.

(4):
Unless otherwise provided by legislation or by the Articles of Association, resolutions shall be adopted by a simple majority of votes cast. Votes shall be in writing when requested by one shareholder.

Art. 12 - Amendments to the Articles of Association

(1):
Motions to amend the Articles of Association can only be adopted when not less 90% of the voting share capital is represented at the General Meeting and the motion is adopted by ¾ of the votes cast at the General Meeting as well as by ¾ of the voting share capital represented at the General Meeting.

(2):
Where less than 90% of the voting share capital is represented at the General Meeting, but the motion obtained both ¾ of the votes cast and ¾ of the voting capital represented at the meeting, and provided the motion was proposed by the Shareholders' Representatives and/or the Supervisory Board of Jyske Bank, the motion can be adopted at an Extraordinary General Meeting by the said qualified majority irrespective of the proportion of the share capital represented. Such an Extraordinary General Meeting shall be convened at the usual notice within 14 days after the first General Meeting.

(3):
Where Danish financial business and company legislation allows that resolutions to increase the share capital or to grant authority to the Supervisory Board to effect such increases are adopted by a simple or qualified majority of votes cast, irrespective of the proportion of the total or represented capital voting in favour, such resolutions and consequent amendments to Arts. 2 and 4 above shall from the commencement of such legislation be adoptable by the smallest possible majority allowed by current legislation at the time of adopting the resolution.

Art. 13 - Winding up/Merger

Motions to voluntarily wind up the Bank or merge with other financial institutions where the Bank will not be the surviving company shall only be adopted according to the rules for the adoption of amendments to the Articles of Association, cf. Art. 12 above.

Shareholders' Representatives

Art. 14 – Shareholders' Representatives, election, structure, procedures

(1):
Members of Jyske Bank's Shareholders' Representatives shall be elected by and of the shareholders in Annual General Meeting.

(2):
According to the provisions laid down by the Supervisory Board, the Bank shall be divided into a number of geographical electoral regions. Each of the present three geographical electoral regions, North, South and East shall be guaranteed not fewer than 25 members and not more than 50 members of the body of Shareholders' Representatives. The total number of Shareholders' Representatives and the number of members of each geographical electoral region shall be determined by the Supervisory Board. The Representatives shall be elected with a view to securing the widest possible geographical as well as professional representation.

(3):
Where the number of Shareholders' Representatives falls below 25 in any one geographical electoral region, the next Annual General Meeting shall make a new election.

(4):
Shareholders' Representatives shall be elected for terms of three years. The Shareholders' Representatives are up for election at the Annual General Meeting in the third calendar year after the Annual General Meeting at which the representative was elected. Re-elections shall be allowed.

(5):
Eligible for the body of Shareholders' Representatives shall be personally registered shareholders of the Bank who are of age and have the right of managing their estate.

(6):
Every year, the Shareholders' Representatives shall choose its Chairman and Deputy Chairman. Re-elections shall be allowed.

(7):
To ensure coordination in the Bank's management, the Chairman of the Shareholders' Representatives should, if possible, be a member of the Supervisory Board.

(8):
The Shareholders' Representatives shall hold not fewer than one meeting annually and as often as the Chairman thinks fit or as requested by one fourth of the Representatives or by the Supervisory Board.

(9):
Notwithstanding the provisions on the structure and election of the Shareholders' Representatives, the Shareholders' Representatives may – in connection with the Bank's merger with other banks or financial holding companies (as defined in the Danish Financial Business Act in force from time to time – currently S.5(1)) – resolve to offer members of the supervisory boards of other banks and financial holding companies to become observers in the Shareholders Representatives, or the members in General Meeting may elect them to the Shareholders' Representatives at a General Meeting held in connection with the merger.

(10):
Provided that such observers meet the eligibility requirements, they may be elected to the Shareholders' Representatives at a coming Annual General Meeting in accordance with the provisions on the structure and election of Shareholders' Representatives always provided that the provision of Art. 14(2) on the highest number of Shareholders' Representatives of each geographical electoral region shall not apply. The number of Shareholders' Representatives may hence exceed the maximum 50 members in a geographical electoral region but shall not exceed 70 members. Similar deviations as mentioned above shall be possible for potential elections by members in General Meeting of Shareholders' Representatives in accordance with Art. 14(9).

Art. 15 – Shareholders' Representatives, function

(1):
The duty of the Shareholders' Representatives in general and each Representative in particular shall be to work for the prosperity and positive development of each individual branch and of the Bank – in accordance with the Bank's core values and principles – and to offer advice and assistance.

(2):
The Shareholders' Representatives shall prepare written business procedures. The meetings of the Shareholders' Representatives shall be attended by the members of the Shareholders' Representatives, the Supervisory Board and the Executive Board. Only the members of the Shareholders' Representatives shall have voting rights. The meetings of the Shareholders' Representatives shall be presided over by its Chairman and in his absence the Deputy Chairman.

(3):

To make valid resolutions, not fewer than half the Shareholders' Representatives shall be present. Business transacted shall be determined by a simple majority of votes. In the case of an equality of votes, the Chairman's vote shall be decisive.

(4):
The Shareholders' Representatives shall elect six members of the Supervisory Board from its number.

(5):
Members in General Meeting shall determine the remuneration of members of the Shareholders' Representatives and of directorships of the Shareholders' Representatives.

The Supervisory Board

Art. 16 – The Supervisory Board, election, structure, procedures

(1):
The Supervisory Board shall consist of:

a. six members elected by and of the body of the Shareholders' Representatives,

b. up to two members for election by members in general meeting

c. any additional members as required by law.

(2):
Each geographical electoral region shall have one member of the Supervisory Board elected by the Shareholders' Representatives. The other three members of the Supervisory Board elected by the Shareholders' Representatives shall be elected across the geographical electoral regions. One geographical electoral region may therefore be represented by several members of the Supervisory Board.

(3):
Members of the Supervisory Board elected by the Shareholders' Representatives shall be elected for terms of three years. Re-elections shall be allowed.

(4):
Members of the Supervisory Board elected by members in General Meeting shall be elected for terms of one year. Re-elections shall be allowed.

(5):
Where the number of Supervisory Board members elected by the Shareholders' Representatives in accordance with Art. 16(1)(a) falls below six but not below four, the Shareholders' Representatives shall at the next statutory meeting hold new elections to the Supervisory Board. Where the number falls below four, an extraordinary meeting of the Shareholders' Representatives shall be called in order to hold by-elections. Elections according to this provision shall be valid for the rest of the election period of the retiring member.

(6):
In case of non-attendance of employee-elected Supervisory Board members the deputy of the member in question will be called in. In case of short-term non-attendance, no deputy will have to be called in.

(7):
Any member retiring from the Shareholders' Representatives shall cease to be a member of the Supervisory Board.

(8):
The Supervisory Board shall choose its Chairman and Deputy Chairman.

(9):
Members in General Meeting shall determine the remuneration of members of the Supervisory Board and of directorships at the Supervisory Board.

Art. 17 – The Supervisory Board, function

(1):
The Supervisory Board shall attend to the overall management of the Bank's affairs. It shall employ the Executive Board and appoint the Managing Director & Chief Executive (Chairman of the Executive Board). Also, the Supervisory Board shall define the salary and pension terms of the Executive Board.

(2):
The Supervisory Board shall in written business procedures lay down provisions on the execution of its office and guidelines concerning Jyske Bank's essential activities as well as the distribution of work between the Supervisory Board and the Executive Board. The meetings of the Supervisory Board shall be presided over by its Chairman and in his absence the Deputy Chairman.

(3):
The Supervisory Board shall form a quorum where more than half its members participate in discussions. Business transacted shall be determined by a simple majority of votes. In the case of an equality of votes, the Chairman's vote shall be decisive.

(4):
Where questions concerning any of the members of the Supervisory Board personally are discussed, such member shall not participate in the discussions.

Executive Board

Art. 18

(1):
The Executive Board shall consist of two to six members. The number shall be determined by the Supervisory Board.

(2):
The Executive Board shall attend to the day-to-day business and affairs of the Bank.

(3):
The Executive Board shall participate - but with no voting rights - in the meetings of the Shareholders' Representatives and the Supervisory Board. Where questions concerning any of the Managing Directors personally are discussed, such Managing Director shall not participate in the discussions.

Company mandate

Art. 19

The Bank shall be bound by the signatures of

1. the Chairman or Deputy Chairman of the Supervisory Board jointly or

a. either of the two jointly with another member of the Supervisory Board,

b. either of the two jointly with a member of the Executive Board,

2. two members of the Executive Board jointly,

3. all the members of the Supervisory Board.

Electronic communication

Art 20

(1):
All communication from the Bank to the shareholders can, if not otherwise determined by law, take place via electronic document exchange and electronic post (electronic communication) via the Bank's website www.jyskebank.dk, via VP InvestorPortalen and/or via email, including notice of general meeting according to Art. 7 of the Articles of Association and publication of the annual report. General announcements are made available at the Bank's website and in such other way that may be determined by law. The Bank may at any time decide to communicate via ordinary post as a supplement or alternative to electronic communication.

(2):
Shareholders shall make sure that Jyske Bank is at all times in possession of the correct email address.

(3):
With respect to communication from the shareholders to the Bank the issue of powers of attorney and the casting of a postal vote may take place at the VP InvestorPortalen via Jyske Bank's website or through digital signature to Juridisk@jyskebank.dk. Registration of the adviser's and/or own participation in a general meeting can be made at VP InvestorPortalen via Jyske Bank's website. Please send questions from shareholders about the items of the agenda or the Bank's position in general, request for the inclusion of a specific topic on the agenda of the annual general meeting, requests for an extraordinary general meeting and nomination in connection with the election to the Shareholders' Representatives and/or the Supervisory Board to Juridisk@jyskebank.dk.

(4):
Information about the requirements of the systems used and about procedures in connection with electronic communication will be published at Jyske Bank's website www.jyskebank.dk.

Annual report, audit

Art. 21 - Annual report

(1):
The Bank's financial year is the calendar year.

(2):
Annual reports shall be prepared and published in English. The Supervisory Board may determine that annual reports shall also be prepared in Danish.

(3):
The General Meeting shall not be authorised to determine the payment of a higher dividend than proposed by the Supervisory Board.

Art. 22 - Audit

Every year, the Annual General Meeting shall, in accordance with current legislation, appoint one or more auditors to audit the Bank's financial statements.

Secondary names

Art. 23

The Bank also carries on business under the following secondary names:
Bank of Jutland (Jyske Bank A/S)
Jütländische Bank (Jyske Bank A/S)
Banque du Jutland (Jyske Bank A/S)
Banco de Jutlandia (Jyske Bank A/S)
A/S Banken for Brædstrup og Omegn (Jyske Bank A/S)
A/S Handels- og Landbrugsbanken i Silkeborg (Jyske Bank A/S)
A/S Hjørring Diskontobank (Jyske Bank A/S)
A/S Holstebro Bank (Jyske Bank A/S)
A/S Kjellerup Bank (Jyske Bank A/S)
A/S Kjellerup Handels- & Landbrugsbank (Jyske Bank A/S)
A/S Nordjyllands Bank (Jyske Bank A/S)
A/S Odder Landbobank (Jyske Bank A/S)
A/S Samsø Bank (Jyske Bank A/S)
A/S Silkeborg Bank (Jyske Bank A/S)
A/S Vendelbobanken (Jyske Bank A/S)
Jysk Garanti A/S (Jyske Bank A/S)
A/S Jyske Bank – Min Bank (Jyske Bank A/S)
A/S FinansNetbanken (Jyske Bank A/S)

Interim provisions

Art. 24

(1):
Shares issued prior to 1 July 1988 were issued to bearer, but shall after 1 July 1988 be registered in the name of their holders, cf. Art. 3(1) above and shall subsequently not be transferable to bearer.

(2):
Dividend in respect of shares not registered at VP Securities A/S shall only be payable subject to such registration, cf. (1) above.

(3):
Shares issued prior to 1 July 1988 may have been issued in shares of DKK 100 each or multiples thereof.

Adopted at Jyske Bank's Extraordinary General Meeting on 20 April 2026.

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Claus Berner Nielsen
Chairman of the Extraordinary General Meeting