

Corporate Announcement

Notice of Annual General Meeting of Jyske Bank A/S

This is to give notice of an Annual General Meeting of Jyske Bank A/S, which will be held on Tuesday 25 March 2025, at 3.00 p.m. at Gl. Skovridergaard, Marienlundsvej 36, DK-8600 Silkeborg

AGENDA of general meeting:

- 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, including the Supervisory Board's proposal for payment of dividend.
- c. Presentation of and consultative ballot on the remuneration report.
- d. Determination of remuneration to the Shareholders' Representatives and the Supervisory Board:
 - 1 Determination of the remuneration of Shareholders' Representatives for 2025, cf. Art.15(5) of the Articles of Association.
 - 2 Determination of the remuneration of Supervisory Board members for 2025, cf. Art.16(9) of the Articles of Association.
- e. Consideration of motion to the effect that the Supervisory Board authorises the Bank to acquire Jyske Bank shares on one or more occasions, until the next annual general meeting, of up to a nominal amount of DKK 64,272,095 and at amounts not deviating by more than 10% from the closing bid price listed on NASDAQ Copenhagen A/S at the time of acquisition.
- f. Motions.

Motions proposed by the Supervisory Board:

- 1 Reduction of Jyske Bank's nominal share capital by DKK 27,651,180 (corresponding to 2,765,118 shares at a nominal value of DKK 10) from DKK 642,720,950 to DKK 615,069,770. With reference to S.188(1) of the Danish Companies Act we point out that the capital reduction takes place through cancellation of previously acquired own shares acquired by Jyske Bank in accordance with authorisation from members in general meeting. Hence, the capital reduction is spent on payment of capital owners.
If the motion is adopted, Jyske Bank's holding of own shares will be reduced by 2,765,118 shares of a nominal value of DKK 10 These shares have been bought back at a total amount of DKK 1,499,999,584 which implies that, apart from the nominal capital reduction, a total amount of DKK 1,472,348,404 has been paid to the capital owners in connection with the buy-backs. The capital reduction takes place at a share premium since it will be at 542.47 for each share of a nominal amount of DKK 10, corresponding to the average price at which the shares have been bought back.

In consequence of the above, the following amendment to the Articles of Association is proposed:
Art. 2 to be amended to the effect that Jyske Bank's nominal share capital be DKK 615,069,770 distributed on 61,506,977 shares.

- 2 Amendments to Art. 3(8), Art. 4(2) and (3), Art. 5(1) and (2) and Art. 24(2): "VP Securities Services" to be changed into "VP Securities A/S".
- 3 To replace the existing authorizations in the Articles of Association, the Supervisory Board is authorized to carry out capital increases with and without pre-emption rights and to raise convertible loans with and without pre-emption rights by amending Art. 4(2), (3) and (5), Art. 5(1), (2), (3) and (4) of the Articles of Association. The amendments are considered together and are proposed to be changed to the following wording:
 - Art. 4(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.

- Art. 4(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.

- Art. 4(5): To be deleted.
- Art. 5(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.
- Art. 5(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.
- Art. 5(3): To be deleted.
 - Art. 5(4): To be deleted.
- g. Election of members:
- 1 Election of Shareholders' Representatives, cf. Art. 14(4) of the Articles of Association. The proposed candidates and further information about them are available as from Friday 28 February 2025 at Jyske Bank's website.
 - 2 Election of Supervisory Board members, cf. Art. 16(1)(b) of the Articles of Association. The Supervisory Board proposes re-election of Lisbeth Holm, CEO, Vejle and Consultant and Professional Board Member, Glenn Söderholm, Vejbystrand (Sweden).
- h. Election of auditors:
- 1 The Supervisory Board proposes the re-election of EY Godkendt Revisionspartnerselskab. The motion is in accordance with the recommendation of the Audit Committee to the Supervisory Board. The recommendation of the Audit Committee is free from influence by any third parties and is not - and has not been - subject to any agreement with a third party who in any way limits the appointment of specific auditors or audit firms by members in general meeting.
 - 2 The Supervisory Board proposes the re-election of EY Godkendt Revisionspartnerselskab for verification of statutory information on sustainability. The motion is in accordance with the recommendation of the Audit Committee to the Supervisory Board. The recommendation of the Audit Committee is free from influence by any third parties and is not - and has not been - subject to any agreement with a third party who in any way limits the appointment of specific auditors or audit firms by members in general meeting.
- i. Any other business.

Reference to Jyske Bank's website for further information

Where in this notice of a General Meeting, reference is made to Jyske Bank's website for further information, this link can be used: <https://jyskebank.com/investorrelations/generalmeetings>.

Adoption of motions - special requirements

Motions to amend the Bank's Articles of Association at annual general meetings shall only be adopted where not less than 90 per cent of the voting share capital is represented at the annual general meeting and only where adopted by both three fourth of the votes cast and by three fourth of the voting share capital represented at the general meeting, cf. Art. 12 of the Articles of Association. Where less than 90 per cent of the voting share capital is represented at the annual general meeting, but the said motion obtains both three fourth of the votes cast and three fourth of the voting share capital represented at the annual general meeting, the said

motion may be adopted at a new general meeting by the said qualified majority irrespective of the proportion of the share capital represented.

Size of the share capital, voting rights of the shareholders and registration date

Jyske Bank's share capital is DKK 642,720,950, comprising shares at a face value of DKK 10. Any 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. Voting rights can only be exercised by shareholders or their proxies. For the voting right of a share to be exercised, the share shall be registered in the name of the holder in Jyske Bank's register of shareholders not later than on the day of registration, which is Tuesday, 18 March 2025, or the title to such share shall be notified and documented to the Bank within that same time limit.

Proxy and postal vote

Shareholders may as from Friday, 28 February up to and including Friday, 21 March 2025 give voting instructions, appoint Jyske Bank's Supervisory Board or a third party as proxy either electronically or by means of the Power of Attorney form.

Shareholders may attend the General Meeting by proxy and cast their votes by proxy.

In addition, shareholders may as from Friday, 28 February to Monday 24 March 2025 at 10.00 a.m. cast postal votes either electronically or by means of a form.

Proxies may be appointed, or postal votes may be cast electronically at the Investor Portal via Jyske Bank's website. A form for the appointment of proxies or for casting postal votes is available at one of Jyske Bank's branches or can be downloaded from Jyske Bank's website. Where the form is used, please forward the completed and signed form either by post to Euronext Securities (VP Securities A/S) at the address Nicolai Eigtveds Gade 8, 1402 Copenhagen K or by email to CPH-investor@euronext.com. The form must reach Euronext Securities (VP Securitas A/S) by the above-mentioned deadlines, and proxies must have been appointed or postal votes must have been cast electronically by the same deadlines.

Custodian bank

Jyske Bank's shareholders may choose Jyske Bank A/S as their custodian bank in order to exercise their financial rights through Jyske Bank A/S.

Questions from shareholders

Shareholders are recommended to ask questions in writing before the general meeting about the items of the agenda or Jyske Bank's financial position. Please send questions to Jyske Bank A/S, Juridisk Afdeling, Vestergade 8-16, DK-8600 Silkeborg or by email to Juridisk@jyskebank.dk. Questions and answers will be presented at the general meeting, and shareholders who have asked questions will receive replies directly from Jyske Bank. At the General Meeting, the management will also answer questions from the shareholders about matters of importance for the financial situation of Jyske Bank and questions for consideration at the General Meeting.

Additional information

The following documents and information can be downloaded from Jyske Bank's website from Friday, 28 February 2025:

1. Notice of General Meeting.
2. The total number of shares and voting rights at the date of the notice.
3. Agenda and full wording of motions.
4. Annual Report and the consolidated financial statements with the auditor's report and the management's review.
5. Remuneration report
6. List of candidates and further information about the proposed candidates with respect to election of Shareholders' Representatives and the Supervisory Board.
7. The forms to be used when voting by proxy or by postal vote.

Notification of participation

Shareholders who wish to attend and cast their votes at the General Meeting may register for the General Meeting at the Investor Portal via Jyske Bank's website as from Friday 28 February 2025 up to and including Friday 21 March 2025.

Confirmation of registration and QR code for the general meeting portal will be submitted by email (also in case of powers of attorney to third parties), and therefore it is important that you register your email address at the Investor Portal.

At the entrance to the general meeting, you press the submitted QR code in the email to register your attendance which is why you must bring your smart phone or your tablet. Any votes will also take place via the General Meeting Portal. Additional guidelines for using the General Meeting Portal will be available at the entrance to the general meeting.

If you are unable to receive confirmation of registration to the general meeting by email, you may register for the general meeting by means of the sign-up form available at Jyske Bank's website or by contacting one of Jyske Bank's branches. If so, you must contact and confirm your attendance at the entrance to the general meeting which requires that you produce valid identification.

Live webcast

The general meeting will be live webcasted via InvestorPortalen. The transmission will comprise images and sound. In order to follow the general meeting shareholders must log on to InvestorPortalen with their MitIDs or VP-IDs. Registration to the general meeting is not required in order to follow the webcast. It will not be possible to ask questions or make presentations and/or cast votes during the process.

Before commencement of the proceedings of the Annual General Meeting, coffee/tea etc. will be served from 1.30 p.m.

Silkeborg, 26 February 2025
The Supervisory Board