

Nasdaq Copenhagen A/S

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Resolutions at Vestjysk Bank A/S' Annual General Meeting on 25 March 2019

At the Annual General Meeting of the Bank on 25 March 2019, the report from the Board of Directors and the audited annual report for 2018 were approved, and the proposal from the Board of Directors to distribute profits in accordance with the approved annual report was adopted.

The proposal for remuneration for the current financial year of members of the Board of Directors was adopted. Members of the Board of Directors receive DKK 150,000, the chairman receives DKK 400,000 and the vice-chairman receives DKK 250,000. The chairman of the audit committee and the risk committee, respectively, receives a supplement of DKK 50,000 per chairmanship, while the chairman of the nomination committee and the remuneration committee receives a supplement of DKK 25,000 per chairmanship. Members of the audit committee and the risk committee receive a supplement of DKK 25,000 per membership, while members of the nomination committee and the remuneration committee receive a supplement of DKK 10,000 per membership.

The general meeting also approved the Bank's remuneration policy.

The election periods of all members of the Board of Directors elected by the general meeting expired at the Annual General Meeting. The proposals from the Board of Directors to elect Kim Duus as new chairman of the Board of Directors, to re-elect Lars Holst as vice-chairman of the Board, and to re-elect Bent Simonsen, Bolette van Ingen Bro and Karina Boldsen were adopted. Furthermore, Nicolai Hansen was elected new member of the Board of Directors.

PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab was re-elected as auditor.

The proposal from the Board of Directors to renew the authorisations of the Board of Directors in Articles 9.10-9.11 of the Articles of Association was adopted. Accordingly, the Board of Directors is authorised until 20 March 2024 to increase the Bank's share capital by up to DKK 90,000,000 at market price without pre-emptive subscription rights for the Bank's existing shareholders and by up to DKK 90,000,000 at minimum par value with pre-emptive subscription rights for the Bank's existing shareholders. The authorisations may together be used to increase the share capital by a maximum of nominally DKK 90,000,000.

The general meeting also authorised the Board of Directors until 20 March 2024 to allow the Bank to acquire own shares at a nominal value of up to 10 percent of the Bank's share capital, provided that the Bank's total holding of own shares at no point exceeds 10 percent of the share capital. The purchase price for the shares in question cannot deviate by

more than 10 percent from the price listed at Nasdaq Copenhagen at the time of the acquisition.

The general meeting authorised the chairman of the general meeting to make the necessary registrations of the resolutions passed by the general meeting with the Danish Business Authority.

Vestjysk Bank A/S

The Board of Directors