

Accountability 2010

In its Accountability Policy, vestjyskBANK focuses on three key areas consisting of employees, customers and the local communities of which we wish to play an active part. This does not mean that we do not work on accountability in areas such as the climate and the environment.

Reporting on accountability is something new for vestjyskBANK. Over the course of several years, however, we have worked with accountability as an integral part of our business through our vision, mission and values.

- **Mission:** Our steadfast and responsible approach to banking gives our customers the financial freedom they need.
- **Vision:** vestjyskBANK will be the most attractive business partner in the market. This means: Solid growth will ensure that vestjyskBANK will be among the best-earning financial institutions in Denmark. This will ensure the greatest possible influence on our own development and independence. At vestjyskBANK, customers will be serviced by 'full human beings' who share their basic values. Both customers and the Bank will create value, which in turn will result in mutual loyalty. vestjyskBANK will always be a workplace guided by its values, a workplace that attracts and retains dedicated employees who possess the required professional expertise and human qualities.
- **Values:** Steadfast, attentive, competent and dynamic. These are the values that shape our everyday conduct. We wish to be near our customers, and we want to show them that we are committed, attentive and engaged. We use value-based management as an active management tool focusing on the individual employee and it is expected that the individual employee comply with and assume responsibility for those values. As stated above, people are very much our focus. Our Bank is about our customers, shareholders and employees, as well as those in the community and environment in which we live. vestjyskBANK is thus stakeholder-oriented rather than shareholder-oriented.

In the following, we will describe some of the actions into which the policy has been translated and what has been achieved.

Customers

vestjyskBANK aims at providing good and substantive advisory services. We employ concepts that ensure regular contact with our customers. Based on the individual customer's financial situation and needs, we offer simple and clear products.

In terms of investing, we offer the products vestjyskVÆRDIPLEJE and vestjyskPENSIONSPULJE, which contain only securities easily understood by our customers. Other securities are offered to customers only upon request.

Our plan is for customers to use self-service as much as possible for the purpose of ensuring lower costs both for them and for us. On this basis, we offer gebyrfriHVERDAG, a service with heavily discounted transaction fees and with the added benefit of saving the environment. gebyrfriHVERDAG is based on customers using NetBank and e-Boks (a service allowing customers to receive service letters etc. electronically). The fact that customers are prompted to use self-service options must not be a substitute for access to personal advisory services. vestjyskBANK is all about

people, so we will continue to place our customers' needs front and centre, and we will primarily be basing our decisions on individual assessments and long-term considerations.

It is important to the Bank that our customers be afforded the opportunity to offer feedback and lodge complaints either via our website or through direct contact with an advisor, and the Bank will listen to all inquiries. Since our customers are pivotal for our business, it is important to vestjyskBANK that our relationships with customers are characterised by a high degree of ethics. This is reflected in the relatively low number of cases brought before the Danish Complaint Board of Banking Services as listed in the table below.

The Danish Complaint Board of Banking Services

Year	Decisions issued, total	Complaints upheld	Complaints upheld in part	Complaints accommodated in part during review and otherwise upheld by Complaint Board	Upheld by Complaint Board	Denied
2009	313	29	23	17	208	36
Of which vestjyskBANK	2	0	0	0	2	
2010	416	67	24	11	236	78
Of which vestjyskBANK	8	2	0	0	6	

At vestjyskBANK, the remuneration of employees must not be permitted to influence the advice we give customers, which is the reason vestjyskBANK does not give bonuses or have incentive plans for either Management or its employees.

In 2010 the uptime for vestjyskNETBANK was above 99.9 percent and was therefore satisfactory.

Under the law, our employees are subject to a duty of confidentiality, which gives our customers added protection. At the present time, vestjyskBANK has not taken a position on whether there are objectives/sectors to which we do not wish to provide loans. We have also not taken a position on investing in securities based on the perspective of accountability.

Employees

It is important for vestjyskBANK that our vision be implemented in our day-to-day work. It must be complied with not only in our employees' contact with customers but also between the employees themselves.

vestjyskBANK strives to be a healthy workplace. Employees are offered resources to avoid occupational injuries, most significantly carpal tunnel syndrome. vestjyskBANK has also established the programme 'Get into a healthy habit', which consists of health checkups, 'Workplace exercise' and 'We are biking to work', among other things.

Workplace assessments are carried out every 2½ years. vestjyskBANK has a well-functioning Occupational Environment and Works Committee and a local agreement whose purpose it is to strengthen and streamline cooperation relating to the work

environment and other areas of collaboration for the benefit of vestjyskBANK and individual employees.

The workplace has a care policy in place that aims at taking care of employees in crisis situations such as serious illness, or in the event of divorce or death, abuse, smoking and sick leave, among other things.

Employees have access to private health insurance policies at favourable terms in Codan Care.

The Bank takes care to accommodate employee requests relating to flexitime and provides for employees in the form of fixed amounts that can, among other things, be used for fruit or other healthy snacks in the workplace. vestjyskBANK has employees working flex jobs.

In 2010 an initiative was launched to prepare profiles for advisors for the purpose of ensuring that employees possess the required expertise. Every two years, staff development interviews are conducted in which development opportunities and expectations are discussed, and there are opportunities for both continuing education and work rotation within the organisation in connection with career development. Additionally, all managers undergo what we call 'the best executive development programme in the industry' vestjyskVIND which focuses on personal development and strategic growth for the Bank's branches.

For retired employees to be able to stay in touch with the Bank for which they have worked several years, vestjyskBANK has a pensioners' club.

Community

vestjyskBANK prioritises being involved in the local community. This is evidenced in vestjyskBANK's many sponsorships of sports, culture and charitable causes, among other things. The sponsorships cover a wide variety of causes from local athletic associations to elite sports.

Environment

vestjyskBANK wish to contribute to a cleaner environment and a more healthy way of living but will leave it up to each individual's own initiative. That is why we have posted information relating to energy and the environment on vestjyskBANK's website. There are, for example, instructions for how to obtain an energy audit, how to use the so-called Miljøberegner (environmental calculator) to assess the financial impact of making your house more energy-efficient as well as great tips for saving on your consumption of electricity, water and heat and how to get more mileage out of your car.

Internally, we have taken our first eco-friendly steps in the form of pre-sorting waste, so that non-confidential paper is sent for recycling, and lights are turned on and off by movement sensors in newly-built facilities and remodelled premises. We have also begun setting up facilities for videoconferencing so that we can reduce transportation to and from meetings etc. The use of videoconferencing is expected to increase in the coming years.

vestjyskBANK has not issued requirements to suppliers.