

Statutory Report on Corporate Social Responsibility

vestjyskBANK's work involving corporate social responsibility focuses on three key areas: our employees, our customers and the local communities with which we seek to become an active part.

Over the course of several years, we have focused on responsibility as an integral part of our business, our vision, mission and values.

- **Mission:** Our steadfast and responsible approach to banking gives our customers the financial freedom they need.
- **Vision:** vestjyskBANK envisions itself as being the most attractive business partner in the market. By this we mean: Through solid growth vestjyskBANK shall continue to be among the top-earning financial institutions in Denmark. This will ensure the greatest possible influence on our own development and independence. At vestjyskBANK, customers shall be serviced by "full human beings" with a common set of core values. Both customers and the Bank shall experience value creation, which in turn will result in mutual loyalty. vestjyskBANK shall always be a workplace guided by its values as well as being a workplace that attracts and retains dedicated employees who possess the requisite professional expertise and interpersonal dynamics.
- **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. By focusing on the individual employee, we use value-based management as an active management tool, and we expect that each employee will comply with and assume responsibility for those values.

This means that our focus is very much on people and by extension the community and the environment in which we live.

Customers

vestjyskBANK aims at providing expert and substantive advisory services. Based on the individual customer's financial situation and needs, we offer simple and clear products.

In terms of investing, we offer the asset management product vestjyskVÆRDIPLEJE as well as vestjyskPENSIONSPULJE for pooled pension funds—products which contain only securities easily understood by our customers. Other securities are offered to customers only upon request.

vestjyskBANK is all about people; we always place our customers' needs for advisory services front and centre; and we primarily base our decisions on individual assessments and long-term considerations.

Since our customers are the focal point of our business, it is important to vestjyskBANK that they be given the opportunity to provide feedback to their advisor and submit complaints via our website. Our relationships with our customers are characterised by maintaining the highest ethical standard. This is reflected in the relatively low number of

cases brought before the Danish Complaint Board of Banking Services (Pengeinstitutankenævnet), as itemised in the table below.

Cases brought before the Danish Complaint Board of Banking Services

Year	Total number of decisions	Complaints sustained	Complaints sustained in part	Complaints sustained in part during proceedings and otherwise in favour of the FI*	In favour of the FI*	Denied	Number of decisions issued involving vestjysk-BANK	Of which against vestjysk-BANK	Of which in favour of vestjysk-BANK	Denied
2010	416	67	24	11	236	78	8	2	6	0
2011	545	84	40	14	312	95	3	1	2	3

* FI = Financial institution

At vestjyskBANK, we do not allow the remuneration of employees to influence the advice we give customers—this is also the reason we do not issue bonuses to or maintain incentive plans for our Management or employees.

Under the law, our employees are subject to a duty of confidentiality, which provides added protection to our customers.

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 whether to invest in securities based on accountability.

Employees

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

vestjyskBANK strives to maintain a healthy workplace. Our employees receive offers to avoid occupational injuries, most significantly carpal tunnel syndrome. We have also established the programme "Starting healthy habits," which among other things consists of health check-ups, exercise initiatives such as "Arbejdspladsen motionerer" and "Vi cykler til arbejde", 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 is to strengthen and streamline collaboration relating to the work environment and other areas of collaboration for the benefit of both vestjyskBANK and individual employees.

A care policy has been implemented that aims at caring for employees in crisis situations, such as serious illness, or in the event of divorce or death, abuse, smoking and sick leave.

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

By providing flexitime the Bank pays regard to employee needs to a large extent, and a fixed amount is set aside for each employee—an amount that can, among other things, be used for healthy snacks in the workplace. vestjyskBANK has employees working flex jobs.

vestjyskBANK has a pensioners' club where retirees can stay in touch with the Bank.

Community

vestjyskBANK prioritises involvement with the local community. Among other things, this is evidenced in vestjyskBANK's many sponsorships of sports, culture and charitable causes. The sponsorships cover a wide array of organisations—from local athletic associations to elite sports—and our employees and executives boost the donations by performing volunteer work in the associations.

Environment

Internally, our eco-friendly efforts include pre-sorting waste, so that non-confidential paper is sent for recycling, and lights are turned on and off by motion sensors in newly-built facilities and remodelled premises in order to reduce our power consumption. We have also established facilities for videoconferencing so as to reduce transportation to and from meetings etc. We anticipate that our use of videoconferencing will increase in the coming years.

We aim to contribute to a cleaner environment and a more healthy way of living—but we also rely on each individual's own initiative. We have therefore posted information about energy and the environment on vestjyskBANK's website.

vestjyskBANK has not issued any requirements to suppliers.

Adopted at the Supervisory Board Meeting on 27 January 2012