

Certifié conforme à l'original par le notaire
soussigné Maître Henri HELLINCKX de
résidence à Luxembourg.
Luxembourg, le 31/08/17



JYSKE SICAV

R.C.S. Luxembourg B 210.943

Public limited company (*société anonyme*) qualifying as an
investment company with variable share capital (*société d'investissement
à capital variable*)

Registered office: 33A, avenue J.F. Kennedy, L-1855 Luxembourg

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS HELD ON 31 AUGUST 2017 AT 41A, AVENUE J.F. KENNEDY, L-2082 LUXEMBOURG

In the year two thousand and seventeen, on the thirty-first of August,

before us, Maître Henri HELLINCKX, notary residing in Luxembourg, Grand Duchy
of Luxembourg,

was held an extraordinary general meeting of shareholders (the "**Meeting**") of Jyske
SICAV (the "**Company**"), a public limited company (*société anonyme*) qualifying as
an investment company with variable share capital (*société d'investissement à
capital variable*) with its registered office at 33A, avenue J.F. Kennedy, L-1855
Luxembourg, registered with the Luxembourg Register of Trade and Companies
under number B 210.943, incorporated on 5 December 2016 pursuant to a deed of
the undersigned notary, published in the *Recueil électronique des sociétés et
association* with the reference RESA_2016_169.859 on 12 December 2016.

The Meeting is opened at 2:00 p.m. under the chairmanship of Ms. Corinne Prinz,
professionally residing in Luxembourg. The chairman designates Ms. Marie-Andrea
Manaigo, professionally residing in Luxembourg, as secretary. The Meeting elects
Ms. Anke Röschenkemper, professionally residing in Luxembourg, as scrutineer.

The board of the Meeting having thus been constituted, the chairman declares and
the Meeting agrees:

- I. The Meeting has been duly convened through notices containing the below
agenda.

The convening notice, a copy of which is attached to these minutes as
appendix I, has been sent by registered mail on 21 August 2017 to all
shareholders in the shareholder register.

- II. The shareholders present or represented, the proxies of the represented
shareholders and the number of their shares are shown on an attendance list
which, signed by the shareholders present, the proxyholders of the
represented shareholders, the board of the Meeting and the undersigned
notary, shall remain annexed to this deed to be filed at the same time with
the registration authorities.
- III. It appears from the attendance list attached hereto as appendix II that
5,317,248 shares of the Company out of 5,405,907.692 shares issued are
present or represented at the present Meeting.

- IV. The quorum required to deliberate and vote on the items on the agenda below is fifty per cent (50%) of the share capital of the Company and each resolution must be passed by the affirmative vote of at least two-thirds (2/3) of the votes validly cast at the Meeting.
- V. The present Meeting is thus regularly constituted and may validly deliberate on all the items on the agenda.
- VI. The agenda of the present EGM is the following:
1. Amendments to Article 13.5 paragraph 3) of the Articles regarding the valuation method for money market instruments which shall henceforth read as follows:

“Notwithstanding paragraph 2) above, where permitted under applicable laws and regulations, money market instruments not traded on a stock exchange or on another regulated market open to the public will be valued on the basis of the relevant curves. Curve-based valuations are calculated from interest rates and credit spreads. The following principles are applied in this process: the interest rate nearest the residual maturity is interpolated for each money market instrument. Thus calculated, the interest rate is converted into a market price by adding a credit spread that reflects the creditworthiness of the underlying borrower. This credit spread is adjusted if there is a significant change in the borrower’s credit rating.”

2. None.

Having duly considered each item of the agenda, the Meeting **unanimously** took the following resolution:

The Meeting resolved to amend Article 13.5 paragraph 3) of the Articles regarding the valuation method for money market instruments shall henceforth read as follows:

“Notwithstanding paragraph 2) above, where permitted under applicable laws and regulations, money market instruments not traded on a stock exchange or on another regulated market open to the public will be valued on the basis of the relevant curves. Curve-based valuations are calculated from interest rates and credit spreads. The following principles are applied in this process: the interest rate nearest the residual maturity is interpolated for each money market instrument. Thus calculated, the interest rate is converted into a market price by adding a credit spread that reflects the creditworthiness of the underlying borrower. This credit spread is adjusted if there is a significant change in the borrower’s credit rating.”

There being no other business, the Meeting closes at 2:15 pm.

Costs and Expenses

The costs, expenses, fees and charges of any kind which shall be borne by the Company as a result of this deed are estimated at EUR 1,200.-.

Whereof the present notarial deed was drawn up in Luxembourg, on the day specified at the beginning of this document.

The undersigned notary who understands and speaks English, states herewith that on request of the appearing parties, this deed is worded in English.

The document having been read to the proxyholder of the appearing parties, known to the notary by name, first name and residence, the said proxyholder of the appearing parties signed together with the notary the present deed.