

Quantitative disclosure of remuneration to Material Risk Takers 2023¹

Danske Bank Group has established a procedure for identifying staff with material impact on the Group's risk profile. Designation of Material Risk Takers (MRT) is based on relevant EU and local regulation. This disclosure² presents total remuneration earned by Material Risk Takers during 2023, as well as the status on deferred remuneration. To comply with the disclosure requirements the remuneration figures are disclosed at Group, consolidated, and parent company level.³

Danske Bank informs that it applies the provision that variable remuneration of less than DKK 100,000 may be exempted from the rules on split-up and postponement, in accordance with the Executive order no 1242 of 10 June 2021, article 12. In the UK, variable pay less than one third of total annual remuneration and no more than £44,000 can be exempted from rules for split and deferral in accordance with SYSC 19.D.3.35 Remuneration Handbook.

Designation criteria of Material Risk Takers are reviewed on an annual basis. As of ultimo 2023 the number of designated material risk takers across the Danske Bank Group increased to 453 (2022: 448).

¹ Regulation (EU) no. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms with amendments

² This disclosure complies with the disclosure requirements of Article 450 of Regulation (EU) no. 575/2013 of 26 June 2013 (CRR) as amended by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 and the Danish Executive order no 1242 of 10 June 2021. The disclosure further takes note of EBA Guidelines on sound remuneration policies (EBA/GL/2021/04).

³ Article 13(1) of Regulation (EU) no. 575/2013 of 26 June 2013 (CRR), as amended by Regulation (EU) No 876/2019 of 20 May 2019

Quantitative Information - Danske Bank Group - Material Risk Takers - 2023

	Retail Activities	Capital Markets	Asset Management	Control Function	Other Activities
(DKK millions)					
Total remuneration for the 2023 financial year broken down by business areas	158	410	79	167	385
		Board of Directors	ELT	Control Function	Other MRTs
(DKK millions)					
Total amounts for the 2023 financial year broken down by fixed and variable remuneration*					
Number of full-time-equivalent material risk takers (FTE)		12	9	91	329
Number of material risk takers at 31 December 2023		12	9	94	338
Fixed remuneration		15	90	145	629
Variable remuneration		0	40	21	259
Breakdown of variable remuneration earned in 2023**					
- Cash		0	25	12	143
- Shares		0	15	9	115
- Share-linked instruments & other instruments		0	0	0	1
Variable remuneration earned in 2023 broken down by disbursement form					
- Disbursed***		0	25	11	130
- Deferred		0	15	10	129
Variable remuneration exempted from split rules****					
- Disbursed cash		0	0	2	8
- Number of beneficiaries		0	0	29	54
Sign-on fees and severance payments disbursed in the 2023 financial year					
- Sign-on fees		0	18	0	6
- Number of beneficiaries		0	1	0	3
- Severance payments		0	0	0	6
- Number of beneficiaries		0	0	0	4
Provisions made for severance payments in the 2023 financial year					
- Total amounts		0	0	0	13
- Highest provision made for severance payment in 2023					4
- Number of beneficiaries		0	0	0	7
Outstanding deferred remuneration*****					
Outstanding deferred remuneration related to previous years		-	24	29	386
- Corrections 2023		-	0	0	0
- Payments in 2023 related to deferral in previous years		-	-3	-7	-116
- Forfeited deferred remuneration in 2023		-	-25	-1	-5
- Reduced		-	-1	0	-1
- Accrued deferred remuneration in 2023		-	15	10	129
Deferred remuneration at 31 December 2023		-	10	32	393
Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000					
Total remuneration: EUR 1.0 million - EUR 1.5 million		0	3	0	16
Total remuneration: EUR 1.5 million - EUR 2.0 million		0	4	1	0
Total remuneration: EUR 2.0 million - EUR 2.5 million		0	0	0	0
Total remuneration above EUR 2.5 million		0	2	0	0

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

* The number of employees includes all material risk takers at 31 December 2023. The number of FTEs is a pro rata figure over the year.

**DKK 0,5m in retention fees to MRTs are at the point of this disclosure under review. An updated version of the disclosure may be published if review leads to change in variable remuneration figures

*** Parts of disbursed variable remuneration are disbursed during 2024.

**** Variable pay up to DKK 100.000 in a year can be exempted from rules for split and deferral according to the Executive order no. 1242 of 10 June 2021, article 12 and guidelines on interpretation of the Financial Business Act § 77a. Variable pay less than one third of total annual remuneration and no more than £44,000 can be exempted from rules for split and deferral in accordance with SYSC 19.D.3.35 Remuneration Handbook in the UK.

***** The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Danske Bank Group.

Quantitative Information - Danske Bank Consolidated Level - Material Risk Takers - 2023

	Retail Activities	Capital Markets	Asset Management	Control Function	Other Activities
(DKK millions)					
Total remuneration for the 2023 financial year broken down by business areas	144	403	71	160	373
		Board of Directors	ELT	Control Function	Other MRTs
(DKK millions)					
Total amounts for the 2023 financial year broken down by fixed and variable remuneration*					
Number of full-time-equivalent material risk takers (FTE)		12	9	87	317
Number of material risk takers at 31 December 2023		12	9	90	325
Fixed remuneration		15	90	138	601
Variable remuneration		0	40	21	246
Breakdown of variable remuneration earned in 2023					
- Cash		0	25	12	136
- Shares		0	15	9	108
- Share-linked instruments & other instruments		0	0	0	1
Variable remuneration earned in 2023 broken down by disbursement form					
- Disbursed**		0	25	11	124
- Deferred		0	15	10	122
Variable remuneration exempted from split rules***					
- Disbursed cash		0	0	2	8
- Number of beneficiaries		0	0	29	54
Sign-on fees and severance payments disbursed in the 2023 financial year					
- Sign-on fees		0	18	0	3
- Number of beneficiaries		0	1	0	2
- Severance payments		0	0	0	6
- Number of beneficiaries		0	0	0	4
Provisions made for severance payments in the 2023 financial year					
- Total amounts		0	0	0	13
- Highest provision made for severance payment in 2023					4
- Number of beneficiaries		0	0	0	7
Outstanding deferred remuneration****					
Outstanding deferred remuneration related to previous years		-	24	29	362
- Corrections 2023		-	0	0	0
- Payments in 2023 related to deferral in previous years		-	-3	-7	-112
- Forfeited deferred remuneration in 2023		-	-25	-1	-5
- Reduced		-	-1	0	-1
- Accrued deferred remuneration in 2023		-	15	10	122
Deferred remuneration at 31 December 2023		-	10	32	366
Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000					
Total remuneration: EUR 1.0 million - EUR 1.5 million		0	3	0	15
Total remuneration: EUR 1.5 million - EUR 2.0 million		0	4	1	0
Total remuneration: EUR 2.0 million - EUR 2.5 million		0	0	0	0
Total remuneration above EUR 2.5 million		0	2	0	0

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

* The number of employees includes all material risk takers at 31 December 2023. The number of FTEs is a pro rata figure over the year.

**DKK 0,5m in retention fees to MRTs are at the point of this disclosure under review. An updated version of the disclosure may be published if review leads to change in variable remuneration figures

*** Parts of disbursed variable remuneration are disbursed during 2024.

**** Variable pay up to DKK 100.000 in a year can be exempted from rules for split and deferral according to the Executive order no. 1242 of 10 June 2021, article 12 and guidelines on interpretation of the Financial Business Act § 77a. Variable pay less than one third of total annual remuneration and no more than £44,000 can be exempted from rules for split and deferral in accordance with SYSC 19.D.3.35 Remuneration Handbook in the UK.

***** The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Danske Bank Group.

Quantitative Information - Danske Bank AS - Material Risk Takers - 2023

(DKK millions)	Retail Activities	Capital Markets	Asset Management	Control Function	Other Activities
Total remuneration for the 2023 financial year broken down by business areas	95	398	35	132	304
(DKK millions)	Board of Directors	ELT	Control Function	Other MRTs	
Total amounts for the 2023 financial year broken down by fixed and variable remuneration*					
Number of full-time-equivalent material risk takers (FTE)		12	9	66	203
Number of material risk takers at 31 December 2023		12	9	68	202
Fixed remuneration		15	90	115	470
Variable remuneration		0	40	18	216
Breakdown of variable remuneration earned in 2023					
- Cash		0	25	9	115
- Shares		0	15	9	101
- Share-linked instruments & other instruments		0	0	0	0
Variable remuneration earned in 2023 broken down by disbursement form					
- Disbursed**		0	25	9	103
- Deferred		0	15	9	113
Variable remuneration exempted from split rules***					
- Disbursed cash		0	0	1	0
- Number of beneficiaries		0	0	15	5
Sign-on fees and severance payments disbursed in the 2023 financial year					
- Sign-on fees		0	18	0	3
- Number of beneficiaries		0	1	0	2
- Severance payments		0	0	0	1
- Number of beneficiaries		0	0	0	2
Provisions made for severance payments in the 2023 financial year					
- Total amounts		0	0	0	13
- Highest provision made for severance payment in 2023					4
- Number of beneficiaries		0	0	0	6
Outstanding deferred remuneration****					
Outstanding deferred remuneration related to previous years		-	24	28	299
- Corrections 2023		-	0	0	0
- Payments in 2023 related to deferral in previous years		-	-3	-6	-88
- Forfeited deferred remuneration in 2023		-	-25	-1	-5
- Reduced		-	-1	0	-1
- Accrued deferred remuneration in 2023		-	15	9	113
Deferred remuneration at 31 December 2023		-	10	30	318
Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000					
Total remuneration: EUR 1.0 million - EUR 1.5 million		0	3	0	14
Total remuneration: EUR 1.5 million - EUR 2.0 million		0	4	1	0
Total remuneration: EUR 2.0 million - EUR 2.5 million		0	0	0	0
Total remuneration above EUR 2.5 million		0	2	0	0

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

* The number of employees includes all material risk takers at 31 December 2023. The number of FTEs is a pro rata figure over the year.

**DKK 0,5m in retention fees to MRTs are at the point of this disclosure under review. An updated version of the disclosure may be published if review leads to change in variable remuneration figures

*** Parts of disbursed variable remuneration are disbursed during 2024.

**** Variable pay up to DKK 100.000 in a year can be exempted from rules for split and deferral according to the Executive order no. 1242 of 10 June 2021, article 12 and guidelines on interpretation of the Financial Business Act § 77a. Variable pay less than one third of total annual remuneration and no more than £44,000 can be exempted from rules for split and deferral in accordance with SYSC 19.D.3.35 Remuneration Handbook in the UK.

***** The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Danske Bank Group.

Quantitative Information - Danske Bank Group - Material Risk Takers - 2022

(DKK millions)	Retail Activities	Capital Markets	Asset Management	Control Function	Other Activities
Total remuneration for the 2021 financial year broken down by business areas	169	394	111	177	348

(DKK millions)	Board of Directors	ELT	Control Function	Other MRTs
Total amounts for the 2022 financial year broken down by fixed and variable remuneration*				
Number of full-time-equivalent material risk takers (FTE)	13	8	91	358
Number of material risk takers at 31 December 2022	13	8	89	338
Fixed remuneration	16	84	145	700
Variable remuneration	0	11	23	220

Breakdown of variable remuneration earned in 2022

- Cash	0	3	16	128
- Shares	0	8	7	75
- Share-linked instruments & other instruments	0	0	0	17

Variable remuneration earned in 2022 broken down by disbursement form

- Disbursed**	0	3	16	139
- Deferred	0	8	7	81

Variable remuneration exempted from split rules***

- Disbursed cash	0	0	1	6
- Number of beneficiaries	0	0	15	55

Sign-on fees and severance payments disbursed in the 2022 financial year

- Sign-on fees	0	0	0	7
- Number of beneficiaries	0	0	0	6
- Severance payments	0	0	6	31
- Number of beneficiaries	0	0	2	7

Provisions made for severance payments in the 2022 financial year

- Total amounts	0	0	8	45
- Highest provision made for severance payment in 2022	0	0	5	8
- Number of beneficiaries	0	0	5	18

Outstanding deferred remuneration****

Outstanding deferred remuneration related to previous years	0	30	26	402
- Corrections 2022	0	0	0	0
- Payments in 2022 related to deferral in previous years	0	-2	-4	-91
- Forfeited deferred remuneration in 2022	0	-11	0	-6
- Reduced	0	-1	0	-1
- Accrued deferred remuneration in 2022	0	8	7	81
Deferred remuneration at 31 December 2022	0	24	29	386

Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000

Total remuneration: EUR 1.0 million - EUR 1.5 million	0	4	2	8
Total remuneration: EUR 1.5 million - EUR 2.0 million	0	4	0	0
Total remuneration: EUR 2.0 million - EUR 2.5 million	0	1	0	0
Total remuneration above EUR 2.5 million	0	0	0	0

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

* The number of employees includes all material risk takers at 31 December 2022. The number of FTEs is a pro rata figure over the year.

** Parts of disbursed variable remuneration are disbursed during 2023.

*** Variable pay up to DKK 100,000 in a year can be exempted from rules for split and deferral according to the Executive order no. 1242 of 10 June 2021, article 12 and guidelines on interpretation of the Financial Business Act § 77a. Variable pay less than one third of total annual remuneration and no more than £44,000 can be exempted from rules for split and deferral in accordance with SYSC 19.D.3.35 Remuneration Handbook in the UK.

**** The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Danske Bank Group.

Quantitative Information - Danske Bank Consolidated Level - Material Risk Takers - 2022

(DKK millions)	Retail Activities	Capital Markets	Asset Management	Control Function	Other Activities
Total remuneration for the 2022 financial year broken down by business areas	169	389	86	171	329

(DKK millions)	Board of Directors	ELT	Control Function	Other MRTs
Total amounts for the 2022 financial year broken down by fixed and variable remuneration*				

Number of full-time-equivalent material risk takers (FTE)	13	8	88	334
Number of material risk takers at 31 December 2022	13	8	86	319

Fixed remuneration	16	84	139	656
Variable remuneration	0	11	23	215

Breakdown of variable remuneration earned in 2022				
- Cash	0	3	16	125
- Shares	0	8	7	73
- Share-linked instruments & other instruments	0	0	0	17

Variable remuneration earned in 2022 broken down by disbursement form				
- Disbursed**	0	3	16	136
- Deferred	0	8	7	79

Variable remuneration exempted from split rules***				
- Disbursed cash	0	0	1	6
- Number of beneficiaries	0	0	15	55

Sign-on fees and severance payments disbursed in the 2022 financial year				
- Sign-on fees	0	0	0	7
- Number of beneficiaries	0	0	0	6
- Severance payments	0	0	6	31
- Number of beneficiaries	0	0	2	7

Provisions made for severance payments in the 2022 financial year				
- Total amounts	0	0	8	45
- Highest provision made for severance payment in 2022	0	0	5	8
- Number of beneficiaries	0	0	4	18

Outstanding deferred remuneration****				
Outstanding deferred remuneration related to previous years	0	30	25	378
- Corrections 2022	0	0	0	0
- Payments in 2022 related to deferral in previous years	0	-2	-4	-87
- Forfeited deferred remuneration in 2022	0	-11	0	-6
- Reduced	0	-1	0	-1
- Accrued deferred remuneration in 2022	0	8	7	79
Deferred remuneration at 31 December 2022	0	24	29	362

Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000				
Total remuneration: EUR 1.0 million - EUR 1.5 million	0	4	2	8
Total remuneration: EUR 1.5 million - EUR 2.0 million	0	4	0	0
Total remuneration: EUR 2.0 million - EUR 2.5 million	0	1	0	0
Total remuneration above EUR 2.5 million	0	0	0	0

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

* The number of employees includes all material risk takers at 31 December 2022. The number of FTEs is a pro rata figure over the year.

** Parts of disbursed variable remuneration are disbursed during 2023.

*** Variable pay up to DKK 100,000 in a year can be exempted from rules for split and deferral according to the Executive order no. 1242 of 10 June 2021, article 12 and guidelines on interpretation of the Financial Business Act § 77a. Variable pay less than one third of total annual remuneration and no more than £44,000 can be exempted from rules for split and deferral in accordance with SYSC 19.D.3.35 Remuneration Handbook in the UK.

**** The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Danske Bank Group.

Quantitative Information - Danske Bank A/S - Material Risk Takers - 2022

(DKK millions)	Retail Activities	Capital Markets	Asset Management	Control Function	Other Activities
Total remuneration for the 2022 financial year broken down by business areas	104	389	30	151	283
(DKK millions)	Board of Directors	ELT	Control Function	Other MRTs	
Total amounts for the 2022 financial year broken down by fixed and variable remuneration*					
Number of full-time-equivalent material risk takers (FTE)		13	8	69	221
Number of material risk takers at 31 December 2022		13	8	66	215
Fixed remuneration		16	84	120	528
Variable remuneration		0	11	22	176
Breakdown of variable remuneration earned in 2022					
- Cash		0	3	15	107
- Shares		0	8	7	69
- Share-linked instruments & other instruments		0	0	0	0
Variable remuneration earned in 2022 broken down by disbursement form					
- Disbursed**		0	3	15	103
- Deferred		0	8	7	73
Variable remuneration exempted from split rules***					
- Disbursed cash		0	0	1	1
- Number of beneficiaries		0	0	10	15
Sign-on fees and severance payments disbursed in the 2022 financial year					
- Sign-on fees		0	0	0	7
- Number of beneficiaries		0	0	0	5
- Severance payments		0	0	6	24
- Number of beneficiaries		0	0	2	5
Provisions made for severance payments in the 2022 financial year					
- Total amounts		0	0	8	38
- Highest provision made for severance payment in 2022		0	0	5	8
- Number of beneficiaries		0	0	4	15
Outstanding deferred remuneration****					
Outstanding deferred remuneration related to previous years		0	30	24	315
- Corrections 2022		0	0	0	0
- Payments in 2022 related to deferral in previous years		0	-2	-3	-82
- Forfeited deferred remuneration in 2022		0	-11	0	-6
- Reduced		0	-1	0	-1
- Accrued deferred remuneration in 2022		0	8	7	73
Deferred remuneration at 31 December 2022		0	24	28	299
Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000					
Total remuneration: EUR 1.0 million - EUR 1.5 million		0	4	2	7
Total remuneration: EUR 1.5 million - EUR 2.0 million		0	4	0	0
Total remuneration: EUR 2.0 million - EUR 2.5 million		0	1	0	0
Total remuneration above EUR 2.5 million		0	0	0	0

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

* The number of employees includes all material risk takers at 31 December 2022. The number of FTEs is a pro rata figure over the year.

** Parts of disbursed variable remuneration are disbursed during 2023.

*** Variable pay up to DKK 100,000 in a year can be exempted from rules for split and deferral according to the Executive order no. 1242 of 10 June 2021, article 12 and guidelines on interpretation of the Financial Business Act § 77a. Variable pay less than one third of total annual remuneration and no more than £44,000 can be exempted from rules for split and deferral in accordance with SYSC 19.D.3.35 Remuneration Handbook in the UK.

**** The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Danske Bank Group.