

Data Ethics Principles

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1. Objective

This document outlines the principles that define what we should strive for in relation to Data Usage within the Group from an ethical perspective and aims to promote a sound and ethical data culture within the Group and in our business relationships.

Data ethics is about responsible and sustainable use of data. Ethical data management includes transparency and accountability in decisions and processes which involve the use of data; promoting the values of respect, integrity and fairness. Data ethics is about doing the right thing for people and society and enables the Group to consider more than mere compliance with the law, supporting good conduct and building trust.

This document supports and aligns with the principles set out in the Group's Code of Conduct Policy and the Data Protection Master, as well as ensures compliance with applicable requirements of the Danish Executive Order on Financial Reports for credit institutions and investment companies.

2. Definitions

The below definitions apply to the terms used throughout the Document.

Data Usage	any type of activity where data or information is collected, used, modified and/or distributed within and outside the bank.
Data Ethics	<i>"The branch of ethics that studies and evaluates moral problems related to data (including generation, recording, curation, processing, dissemination, sharing and use), algorithms (including artificial intelligence, artificial agents, machine learning and robots) and corresponding practices (including responsible innovation, programming, hacking and professional codes), in order to formulate and support morally good solutions."</i> Floridi L, & Taddeo M. 2016 What is data ethics? Phil. Trans. R. Soc. A 374: 20160360. http://dx.doi.org/10.1098/rsta.2016.0360
Group	Danske Bank A/S and its subsidiaries.
Input providers	stakeholders who have provided input to the governing information.
Management Body	an organisation's body, which is appointed in accordance with national law, which are empowered to set the strategy, objectives and overall direction of the organisation, and which oversee and monitor management decision-making.
Parties	any individual, enterprises, organisations or any other stakeholder or entity whose data we use
Systems	any applications, databases, infrastructure or IT assets where data or information is stored, collected, updated or distributed from.

3. Target Group

It is the responsibility of all employees, external consultants, third parties, functions and units in Danske Bank A/S, and in all subsidiaries once adopted by their Management Body, to adhere to these principles in order to create a sustainable data ethics culture within the Group. It is expected of all employees, external consultants, third parties, functions and units to consider the data ethics principles when using and working with data

4. Data Ethics Principles

This section states the principles for Data Ethics across the Group. The principles address the core elements of Data Ethics and are based on both European and Danish best practices.

Principle 1: The Group has a clearly defined purpose for Data Usage

The group strives to only use data where there is a legitimate purpose to do so. When using data, the Group strives to use only that data which is appropriate for the purpose. The Group employs appropriate measures to safeguard and control access to and use of data in processes and systems. When designing systems and processes the Group make sure that data is used in a responsible way and we are aware of the effects the use of data may have on our employees, customers, stakeholders, shareholders, and communities.

Principle 2: The Group holds itself accountable

The Group aims to ensure accountability for decision-making around Data Usage through implementation of a comprehensive data governance framework, controls and governance structure to safeguard adherence to the Groups principles in this document and code of conduct.

Principle 3: The Group is transparent about how data is handled

The Group strives to be transparent about the purposes for which data is used and to communicate this clearly. The Group aims to ensure that processes are clearly understood in terms of risks, as well as social, ethical and societal consequences of our use of data. The Group assesses and evaluates the impact of the use of advanced technologies, analytics, and computational methods on involved parties

Principle 4: The Group ensures the confidentiality & security of data

The Group follows necessary industry standards and regulatory requirements to use best endeavours to ensure that the integrity and security of data is upheld. Subject to applicable legislation, the Group remains accountable for Data Usage, including privacy, confidentiality and security, even if data is shared with third parties or subcontractors.

Principle 5: The Group treats everyone equitably

The Group strives to ensure that data is used fairly, within reasonable expectations and Data Usage does not have unjustified adverse effects.

The Group actively works to make sure that Data Usage does not reinforce bias or discriminatory practices

Principle 6: The Group shares the benefits of Data Usage

The Group seeks to use data to benefit our customers, our business and our stakeholders and act in a way that balance the Group's commercial interests with the pursuit of positive and sustainable societal outcomes.

5. Review

The principles in this document are reviewed and updated at least annually. The changes must be endorsed and approved by the Executive Leadership Team