

Responsibility Policy

OCTOBER 2016

1. Purpose

This Responsibility Policy (the “Policy”) outlines the Danske Bank Group’s (the Group) approach to and principles for conducting our business in a responsible and transparent manner.

As a financial institution, the Group wants to be recognised as a trusted financial partner acting in accordance with our core values, including integrity, while taking into account internationally recognised principles for environmental protection, human and labour rights, business ethics and anti-corruption. We contribute to growth and prosperity for all stakeholders through the services we deliver and by innovating the financial infrastructure. Furthermore, we support financial stability by running a sound and profitable business. We conduct our business in a responsible and transparent manner and make our expertise available for the benefit of the societies in which we operate.

2. Scope and application

The Policy applies to all employees, all functions, all units in the Group, and all separate legal entities once adopted by their Executive Board or Board of Directors. In case a Group Policy conflicts with local needs or requirements, the Board of Directors or Executive Board of the subsidiary can approve a Group Policy with reservations. Any material deviations from the Group Policy must be reported to the Board of Directors of the Group as well as the administrator of the Information Management Policy.

3. Target group

This Policy is relevant for all employees in the Group.

It is the responsibility of each manager to ensure that this Policy is known and complied with where relevant within his/her respective area of responsibility.

4. Objectives and priorities

This Policy is a set of general objectives and principles that are integrated in day-to-day decision-making. Our approach to corporate responsibility is to integrate it in our core business, including:

- *Contributing to society*
We want to contribute to growth and prosperity through the products and services we deliver and by innovating the financial infrastructure. We are committed to conducting our business in a responsible and transparent manner and to making our expertise available for the benefit of the societies in which we operate, for example, through education, corporate volunteering and supporting growth initiatives.
- *Responsible customer relationships*
We want to build long-term responsible customer relationships through advice with a high level of integrity, through easy access to financial products and services and through responsible investment and lending practices and high information security. We integrate environmental, social and governance (ESG) considerations in our investment practices, and will, when necessary, act as active owners. In addition, we invest with respect to international principles for human rights, labour rights, the environment and anti-corruption.

We want to ensure that loans and credit facilities are granted based on a professional credit assessment, making sure our customers understand the implications of taking out loans. In collaboration with our customers, we include environmental, social and governance aspects in our lending activities.

- *Responsible employer*
We want to be a responsible employer by acting on our core values, providing challenging and meaningful work, and giving our employees an opportunity to develop and grow. We want to sustain a healthy and safe working environment and a collaborative culture where our employees feel engaged, and where our leaders are expected to role model our values, drive customer centricity, and inspire their employees to succeed. We want to promote diversity and a global culture, ensure equal opportunity and eliminate discriminatory treatment, while protecting our employees' privacy, right to freedom of association and collective bargaining and right to raising concerns without fear of retaliation.
- *Environmental footprint*
We want to achieve a strong environmental performance by working systematically to limit the negative environmental impact of our business operations. We want to minimise the environmental impact of our operations and reduce our CO₂ emissions through energy and environmental management in accordance with the ISO 14001 standard.
- *Responsible supplier relationships*
We want to ensure responsible supplier relationships by integrating environmental, social and ethical standards and by focusing on impact and risk. We aim at maintaining constructive relations based on dialogue and improvement and expect that our suppliers share our adherence to

international principles for human rights, labour rights, the environment and anti-corruption. Furthermore, we integrate environmental requirements if a product have potential adverse environmental impact in order to increase both financial and environmental performance.

Further, through strategic programmes we want to increase financial confidence in society, enable people to make sound financial decisions, work to ensure a responsible transition to future financial services and promote easy access to products and services.

5. Governance

The Board of Directors receives updates on corporate responsibility annually from the Executive Board and has final Policy ownership. The responsibility for development and integration of the Corporate Responsibility (CR) strategy lies with the Executive Board, which has appointed a Business Integrity Board ("BIB"). The BIB is chaired by the CEO and includes members at executive level representing business divisions as well as support functions. The BIB makes formal recommendations on the CR Strategy and oversees implementation of CR decisions and processes.

Implementation of the CR strategy is the responsibility of the relevant business divisions and support functions with support from the Corporate Responsibility department. The Corporate Responsibility department is responsible for coordination across the Group as well as implementation of selected initiatives and reporting on progress.

6. Reporting

The Group reports annually on its responsibility activities and performance by publishing a Corporate Responsibility report assured by an independent third party. The annual reporting adheres to Danish and European legal requirements for non-financial reporting as well as the standards of the UN Global Compact's communication on progress reporting.

7. International commitments

The Group recognises the importance of supporting and participating in international commitments that enable businesses to operate in a more responsible manner. The Group supports:

- The UN Global Compact
- The OECD Guidelines for Multinational Enterprises
- The UN Guiding Principles on Business and Human Rights
- The UN-backed Principles for Responsible Investments (UNPRI)
- UN Environmental Program Finance Initiative (UNEPFI)
- The Universal Declaration of Human Rights
- The ILO Declaration of Fundamental Principles of Rights at Work