

Information Management Policy

January 2017

1. Purpose

In order to ensure excellent customer experiences in Danske Bank Group (the “Group”), Danske Bank Group employees need to be able to easily access and apply correct, reliable, and relevant information. The quality and timeliness of advisory work and service delivery to our customers depend on such information being available whenever needed.

Information is therefore a valuable asset in the Group’s effort to achieve its strategic goals.

The Group is subject to complex legislation within each of the countries where it operates. This legislation must be reflected in formal documents to be followed by employees within the Group. This requires a systematic information management process.

The purpose of the Information Management Policy (the “Policy”) is to define the information that instructs and guides Group employees so that they can perform their jobs as competently and efficiently as possible in order to meet the Group’s objectives. The Policy also provides a common terminology and general principles for working with information across the Group.

2. Scope and application

The Information Management 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.

For the purposes of this Policy, the term information (“Information”) shall mean written governing Information that both instructs and guides employees in performing their jobs. By way of example, Policies and Standard Operating Procedures (SOPs) (for processes) as described in this Policy constitute written governing Information.

This definition of Information implies that the term does not cover all kinds of Information (e.g. customer data), internal communication activities (e.g. Headlines articles), or material intended for customers (e.g. marketing material). Information developed by individuals for individual use (e.g. personal notes) is also outside the scope of the definition.

The principles outlined in this Policy apply to all new Information and to every revision of existing Information.

2.1 Target group

This Policy is relevant to all employees in the Group and particularly to those employees who take part in the process of creating, reviewing, maintaining, and deleting Information.

3. General principles for working with Information

Good Information is characterised by being:

- **Justifiable**
- **Clearly owned**
- **Valuable**
- **Accessible**

These features are described in more detail in the following sections.

3.1 Justifiable Information

There must be a justification for the existence of all Information and it must not replace common sense or the application of the core values. In order to be agile and to encourage empowerment, the Group strives to create and provide Information only when it is necessary or legally required.

3.2 Clearly owned Information

All pieces of Information must have a clearly stated owner and administrator, both defined by short name, registration number, and name of organisational unit. In some cases, the owner and administrator may be the same person.

The **owner** is accountable for the Information, its justification, and validity. The owner is also responsible for appointing an administrator.

The **administrator** is responsible for managing the Information on behalf of the owner. This entails ensuring that the Information is valuable and created in collaboration with relevant stakeholders, and making the Information available in the designated repository.

3.3 Valuable Information

All Information shall be written for and tailored to its target group. To ensure that it has value for the users, the Information shall adhere to these design principles:

- **Current:** The Information is up to date and validated.
- **Accurate:** The Information is correct and trustworthy.
- **Understandable:** The Information is written with a phrasing and vocabulary that is unambiguous and easy to understand.
- **Comprehensive:** The Information is adequate for the intended target group and clearly states who is responsible for various actions.
- **Unique:** There are no duplicates of the Information.

- **In English:** Information must be in English. However, convenience translations in order to ensure proper understanding where it is deemed necessary, are accepted. The English version will always have prevailing legal validity.

3.4 Accessible Information

All Information is available electronically to all employees and can be easily accessed and found. There is only one repository for a specific Information type.

The above general principles for Information must be followed whenever Information is created, reviewed, maintained, or deleted.

4. The Information hierarchy

The Information hierarchy shows the various types of Information and defines their relations. It is shown in the figure below.



The hierarchy can be broken down into three groups of Information, from high-level Information at the top, to more detailed Information at the bottom.

The top level (the Essence) outlines the core of Danske Bank Group and explains “why” the Group exists.

The middle layers (Strategies, Policies, and Directives) describe “what to do”.

The lower layers (Instructions, SOPs (for processes), and Guidelines) describe in detail “how to do it”.

The purpose of the Information hierarchy is to ensure a clear line of sight from top to bottom in the hierarchy. All Information that relates to a higher level in the hierarchy

should therefore clearly state this relation.

The hierarchy implies that Information on higher levels overrules conflicting Information on lower levels. For example, if a Policy is changed because of legislative changes, the Standard Operating Procedures (for processes) within that area must also reflect this change where relevant.

All Information types are described in greater detail in the next section.

5. Description of the Information types

All Information is by default classified as “class 2a - classified, internal information” as defined by the Standard Operating Procedure named “Classification of information”. The Information owner determines if the Information should be exempted from this rule. If the Information (or part of the Information) is confidential, the owner is responsible for ensuring that the document is classified in accordance with legal requirements.

5.1 The Essence

The Essence consists of the vision, the strategic core, the customer promise, and the core values of Danske Bank Group.

The **Essence** guides behaviour, decision-making, and collaboration with customers, colleagues, and business partners. In situations where Information does not prescribe actions, the core values in particular serve as a compass for taking the proper actions and decisions for the Group and its customers.

The Essence is owned by the Executive Board and is available on the Portal.

5.2 Strategies

A Strategy is an operationalisation of the Essence and it outlines concrete focus areas and overall activities and targets. At Danske Bank Group, Strategies exist on two organisational levels:

- The Group Strategy: Valid for the entire Group and owned by the Executive Board.
- Business Unit and Group Function Strategies: Valid only for the Business Unit or Group Function in question, owned by the Head of the Business Unit or Group Function.

Key messages of the Strategies are available to all employees on the Portal.

5.3 Policies

Definition

A Policy is a document describing principles for risk mitigation within a specific substantial field for the Group, and it contains executive management's standards for either of the following:

- a) What the Group is doing to meet regulatory and legislative requirements
- b) What the Group is doing to achieve the Strategies and live the Essence

Examples of the two Policy types are "Operational Risk Policy" (type a) and "Diversity and Inclusion Policy - women in management" (type b).

Ownership and review

Some Policies are owned by a member of the Executive Board and approved by the Board of Directors. Other Policies are owned by a member of the Executive Board and approved by the Executive Board. The Executive Board appoints a Policy administrator in the relevant Group Function.

In case of changes in regulatory and legislative requirements or organisational changes, relevant Policies must be reviewed, updated, and approved. As a minimum, a Policy is presented for review and approval together with an effectiveness assessment and, if relevant, a report of the Policy once a year.

Should there be a need to make a minor, non-material change to a Policy in between annual reviews, this can be done without following the full approval process described above. The below changes are considered minor, non-material and can be made by the Policy administrator upon approval from the Policy owner:

Minor, non-material changes
<input checked="" type="checkbox"/> Writing out an abbreviation / abbreviating words

- Correcting a spelling error
- Changing letters to/from capitals
- Updating a reference (if the name of the reference has changed)
- Changes to document and change logs

Any change that does not appear on the list requires approval as non-material by Group Legal who can ultimately escalate the decision to the relevant Policy owner.

Group Policies are adopted by subsidiaries by approval from the respective Executive Board or Board of Directors in the subsidiaries. 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. The name of a Policy reflects whether it is a Group Policy or a subsidiary Policy (“Group Policy” vs. “[name of subsidiary] Policy”). Subsidiary Policies are owned and approved by either the Board of Directors or the Executive Board of the subsidiary.

Accessibility

Policies are stored in a central repository in accordance with legal requirements, e.g. retention periods, and are available on the Portal. Danske Bank seeks to enhance transparency and public disclosure of relevant information; certain Policies should therefore be published on the Group’s external website, unless the Information is confidential or publication could have a negative effect on the Group or conflicts with applicable law. This should always be verified with Group Legal and Corporate Communications & Relations. An example is the “Stakeholder Policy” where external publication to the general public is considered very relevant. The Policy approver justifies if a Policy should not be published externally.

5.4 Directives

Definition

A Directive is a document with more detailed descriptions of the general principles outlined in a Policy. A Directive is always associated with a specific Policy. A Directive describes what must be complied with at the Group level. It is not a requirement to develop a Directive. A Policy can be associated with more than one Directive.

An example of a Directive is the Information Management Directive, which details this Policy.

Ownership and review

A Directive is owned and approved by the administrator of the associated Policy. It is thereby the Policy administrator’s role and responsibility to decide whether a Directive is needed.

Directives are updated to reflect any changes in the associated Policy. The review cycle therefore follows that of the Policy.

Accessibility

Directives are stored together with their related Policies in a central repository in accordance with legal requirements, e.g. retention periods, and are available on the Portal.

5.5 Instructions

Definition

An Instruction is a document with a detailed description of how a Business Unit or Group Function is to comply with a Policy, Directive, or set of Policies and associated Directives. It is not a requirement to develop an Instruction. A Policy and Directive can be associated with more than one Instruction.

Ownership and review

An Instruction is owned and approved by the Head of the Business Unit or Group Function in question.

Instructions are updated to reflect any changes in the associated Policy or Directive. The review cycle therefore follows that of the Policy or Directive.

Accessibility

Instructions are stored together with their related Policies and Directives in a central repository in accordance with legal requirements, e.g. retention periods, and are available on the Portal.

5.6 Standard Operating Procedures (for processes)

Definition

Standard Operating Procedures (SOPs) (for processes) and processes are closely interlinked. A process covers a number of process steps that are performed together in a specific sequence and produces an output. An SOP is the valid documentation for the operational execution of a process or part of a process, e.g. a process step.

Ownership and review

A process has one designated owner. The owner approves changes to the process. SOPs (for processes) are owned and approved by the process owner and administrated by a designated employee from the department responsible.

As a minimum, SOPs (for processes) are reviewed and approved every second year.

Accessibility

SOPs (for processes) are stored in a central repository and by default available to all employees in the Group.

5.7 Guidelines

Definition

A Guideline is Information from Danske Bank Group as an employer to all employees. Guidelines are topics of Information that provide answers to questions relevant to all, or a major part of, employees across the Danske Bank Group. An example of a Guideline is "Your responsibility".

Ownership and review

Each Guideline is owned and approved by a designated employee from the department responsible for the Information. As a minimum, a Guideline is reviewed once a year by the owner.

Accessibility

Guidelines are available on the Portal.