1. Purpose

The purpose of the Diversity & Inclusion Policy (the “Policy”) is to set out the elements of the Danske Bank Group’s [the “Group”] Diversity and Inclusion strategy, setting the overall aim, and to specify the group’s focus areas within this area.

An inclusive work environment is key to leverage the insights of diverse competencies and thinking to be number one in customer experiences in 2020. We see an inclusive culture as the way that we embrace and capitalize on diversity by creating an environment where differences are seen as a strength and where people feel valued and can realise their full potential. Further, diversity and inclusion is understood as a prerequisite for maintaining a high performance organisation, and a healthy, agile and innovative work place. Hence, it is important to cultivate a staff as diverse as possible, without attaching any specific importance to gender, ethnic background, nationality, sexual orientation, religion or age.

Danske Bank Group’s work environment will build on our core values and the essence of Danske Bank. We need access to a diverse pool of talents across the Nordics and globally to succeed with our strategy and attract the competencies needed to deliver on our strategic core and customer promise. We strive to build a culture of agility, innovation and customer centricity; hence, diversity in opinion and thinking, personality, [educational] background and others are important levers for us.

The overall aspiration with this Policy is to acknowledge and branch out thinking and perspectives through an inclusive culture with a diverse workforce, to mirror society and our customers through the employees and representatives of the bank, in the geographical areas in which the Group is doing business.

2. Scope and application

The Group Policy applies to all employees, all functions, all units in Danske Bank A/S, and all regulated subsidiaries once adopted by their Senior Management. In case a Group Policy conflicts with local requirements, the Senior Management of the regulated subsidiary may approve a Group Policy with deviations. Any material deviations from the Group Policy, including deviations, which conflict with the overall business model for and/or the risk profile and risk appetite of Danske Bank A/S, must be reported to the Executive Board via the administrator of the Information Management Policy and the Policy administrator. The Executive Board shall report such material deviations to the Board of Directors of Danske Bank A/S.

3. Target group

The Policy is relevant to all employees of the Group.
4. Policy content

The Group wants to be an attractive place to work for those with the right competencies and willingness to contribute to a high performing organisation. With over 19,000 employees in 16 countries, a key focus point for the bank is to be able to recruit, develop and retain a diverse workforce. A diversity of thoughts is important when striving towards becoming the most trusted financial partner in the Nordic region.

Furthermore, Danske Bank group wants to ensure organisational effectiveness by being able to attract competent employees globally. We believe that diversity helps to ensure access to the most talented potential employees and with an inclusive culture, it contributes to develop the business positively with different competencies and perspectives. Therefore, work to promote diversity in recruitment, search and selection is seen as important.

We strive to be an attractive workplace for our people and a modern bank to do business with for our customers through leading innovative solutions and our people representing us in our geographical market areas in which we are doing business.

The aim with promoting an agenda of diversity and inclusion is furthermore to ensure that various groups of employees can pursue their careers without meeting cultural, geographical or organisational barriers.

One of the key focus areas is to promote the gender composition in managerial positions at all levels of the Group. The Group has signed the Danish Charter of Diversity, which supports and works for diversity and inclusion, as well as to fight discrimination.

The Danske Bank Business Integrity Board/Executive Board ensures a constant focus on diversity and inclusion within the bank and sets out relevant initiatives in collaboration with HR and the Societal Impact & Sustainability department. The Policy sets out the elements in diversity and inclusion indicating the Group’s overall aim, and specifies focus areas, which are addressed below.

a. Gender composition

The Danske Bank Group is committed to working towards increasing the share of the underrepresented gender (women) in executive and managerial positions. The goal is to increase the number of female managers at all levels.

Recruitment

Diversity including gender composition is among others emphasised in the recruitment process, both for internal as well as external hires, as an important selection criteria to set the right team and fill positions with the best-suited candidates. It is also part of our Policy to communicate these principles to search firms engaged in recruitments. Candidate pools for senior level positions should always include at least one candidate from the underrepresented gender.

Diversity and inclusion is implicit a precondition to attract the best-suited candidates for positions in the Group from an international talent pool, e.g. through a graduate programme and induction of new employees, as per our recruitment guidelines for hiring managers. Best-suited candidates are considered as someone who has the right set of competencies to succeed, the right attitude and behaviours, and willingness to contribute to achieving our business goals.
Talent and Succession

The gender composition is also considered when preparing the pipeline of our talents and successors for key positions, in order to make this as balanced as possible. In Danske Bank’s talent and succession planning, there is a distinct focus on gender.

Board of Directors

The Danske Bank group strives towards an adequate diversity in terms of qualifications and competencies among the members of the Board of Directors. This will ensure the Group meeting the demands of the market, where thinking and perspective is being branched out. It is a prerequisite that collectively the members of the Board of Directors shall have sufficient knowledge, professional competencies and experience to understand the Group’s activities and the related risks.

Individually set targets

Danske Bank A/S and Danish subsidiaries, comprised by Danish legislation regarding targets for the underrepresented gender in boards, have set individual targets for the share of female managers in the Board of Directors. These targets are set for 3 years at a time and reflect the bank’s and its subsidiaries’ ambitions to have a more balanced gender composition to fully realise the potential of our leadership capabilities.

b. Nationality composition

The Group is committed to working towards a balanced nationality composition in all layers of the organisation, hence having a flexible and mobile workforce. Vacant positions are filled through a recruitment process working globally, and international candidates are ensured to have the same possibilities of employment as National candidates. This applies to both external and internal recruitments.

In some divisions of the Group, the workforce is already international and the work takes place across cultural boundaries as a natural part of the workday. Such diversity is strived for and supported in all parts of the group.

c. Age and seniority

The Danske Bank group aims to have a balanced age distribution in the Group at any time, as regards age groups and years of service within the bank.

Further, the Group wants to be the preferred employer, no matter where the employee is in his or her life cycle. No matter whether the employee is employed as a graduate, manager, senior employee, vice president or any other title, the Danske Bank Group will provide the conditions for the individual to thrive and develop competences. The employees’ private circumstances will also be taken into account, whether an employee is starting a family, nearing the age of pensioning, etc. Thus, the Danske Bank Group’s goal is to ensure consistent recruitment, to retain valued employees and to offer relevant retirement agreements/part time agreements for our senior employees.

Further, the Group strives at offering flexibility in order to retain employees during the time, which the employee establishes a family, e.g. by the way of attractive leave arrangements, part-time employment, etc.
d. Social Responsibility
Furthermore, there is a high focus on the Group’s social responsibility and sick or disabled employees are offered equal possibility in the recruitment process and during the employment. Such illness and disability may be physical and/or mental challenges. The Group offers, when in accordance with the Group’s business needs, various arrangements depending on the employees’ needs, including flexibility as regards absence and support, flex time or part-time employment, agreements with the local municipality and other necessary measures to support the employees in the best possible way.

e. Initiatives

In connection to this Policy, a string of initiatives are designed and implemented, on Group level and locally, in order to support the above ambitions.

The initiatives reflect the Group’s ambitions to have a more balanced and diverse composition to fully realise the potential of our leaders’ capabilities.

The specific initiatives from time to time are described in the Danske Bank Group’s yearly Corporate Responsibility Report and Corporate Responsibility Fact Book.