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# Diversity, Equity & Inclusion Policy

## 1. Objective

The Diversity, Equity & Inclusion (“DE&I”) Policy [the “Policy”] commits to ensuring a diverse and inclusive culture within Danske Bank Group [the “Group”].

As a Group, we play a fundamental role in society by providing financial services and solutions that support individuals and businesses. As one of the largest financial institutions in the Nordics, our actions and behaviour affect society. As part of our responsibility towards society, we strive to operate sustainably, fairly and transparently.

This Policy is informed by internationally recognised human rights frameworks, including the United Nations Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and The International Labor Organization (ILO). Moreover, as a signatory of the UN Global Compact, the UN Principles for Responsible Investment and the UN Principles for Responsible Banking, we implement commitments laid down in these frameworks. Danske Bank is committed to respecting human rights and promoting decent work, diversity, equity and inclusion in alignment with these frameworks.

The Policy highlights the Group’s aspiration, approach and principles within DE&I to deliver on our DE&I mission statement.

The objective of the DE&I Policy is:

- to ensure a diverse, equitable and inclusive culture within the Group
- to ensure that the Group adheres to applicable regulatory requirements set out in for instance the DGBA

The Danish legal requirements for having a diversity policy and gender balance targets are set out in for instance the DFBA and the DGBA. The Policy contributes to fulfilling the requirements which states that the Board of Directors must:

- 1) have a goal of achieving Equal Gender Balance on the Board of Directors as well as set a target for the share of the underrepresented gender on Other Management Level (unless there is an equal distribution of women and men) cf. section 4 of the DGBA
- 2) set a policy for increasing the proportion of the underrepresented gender at Other Management Levels unless there is an equal distribution of women and men cf. section 5 of the DGBA.

Since the Policy is a Group Policy, the legal requirements for subsidiaries are found in legislation other than the DGBA. The specific regulatory requirements for the subsidiaries depend on the type of company and/or financial institution and the local legislation within

their jurisdiction. Relevant legislation for subsidiaries may include but are not limited to, section 79 a of the DFBA, section 139 a of the DCA and section 100 of the DAIB.

## 2. Definitions

The definitions for the terms used throughout this Policy are available in Appendix 1.

## 3. Scope and target group

This Policy covers the principles by which the Group ensures a diverse, equitable and inclusive culture.

The Policy applies to all employees, all functions, all units in the Group, and all subsidiaries once adopted by their Board of Directors.

## 4. Policy Content

### Mission statement

We promote diversity, equity and an inclusive culture in Danske Bank. Our objective is to ensure that the Group is a diverse and inclusive organisation, to support all our employees through making them seen, heard and included. Not only is it the right thing to do, but it is also business critical if we want to stay relevant to our customers, employees, shareholders and society.

An inclusive culture welcomes and embraces a variety of competencies, mindsets, backgrounds and Sub-Cultures helping us become an open and informed community; while resonating and servicing the diversity of the societies we are part of. Existing Sub-Cultures across the Group enrich and bring diverse perspectives that reflect the diverse environment in which we operate.

A culture of equity refers to fair and impartial treatment for all people, so that the norms, practices, and policies in place ensure identity is not predictive of opportunities or workplace outcomes.

Essentially, an inclusive culture is about recognising diversity and nurturing a sense of belonging in the workplace. When people belong, they are comfortable with expressing themselves openly, freely and in their own voice and feel empowered to make a difference.

A diverse, equitable and inclusive culture creates equal opportunities for our employees and value for us as a workplace and a business. It unlocks the full potential of our employees, provides us with a competitive edge and helps us become a sustainable corporate citizen for all our stakeholders.

### Principles

The Group is committed to several principles in the Policy to step-change the transformation across the bank. The DE&I agenda is dynamic and therefore the focus areas supporting each principle reflect what we strive for currently.

#### Principle 1: We are committed to increasing the share of the underrepresented gender in leadership

We want to achieve this by strengthening DE&I perspectives in our HR processes, e.g., with a key focus on the gender composition in both our recruitment- and selection process, performance management process and when preparing the pipeline of talents and successors for key positions, in order to make this as balanced as possible.

Our goal is to achieve Equal Gender Balance on the Board of Directors as per 30 June 2026, and to have Equal Gender Balance for the underrepresented gender amongst Other Management per 31 December 2028

We also aim for Equal Gender Balance in our Executive Leadership Team as well as 45% of the underrepresented gender among our total Leader population.

This aspiration is supported by several initiatives to sustain fulfilment of the agenda. The targets are defined on Company level for the Board of Directors, Executive Leadership Team and Other Management, and on Group level for all leaders and cascaded to units and countries to ensure local adoption and delivery.

### Roles and Responsibilities

The Executive Leadership Team owns the responsibility for the Bank prioritizing and advancing within Diversity, Equity and Inclusion. At Group level, the development of the strategy and the agenda is delegated to the DE&I Team, supported by a DE&I Council, consisting of senior leaders from across the Group. At unit and country level, HR, leaders and DE&I Leads will team up to ensure local anchoring, involvement of employees, to share and give feedback to the overall approach, to ensure all we do adds up.

HR and leaders own the responsibility of ensuring that policies and daily practices promoting equal opportunity, equity and bias mitigation are applied and followed in order to improve diversity.

**Principle 2: The Group is committed to improving diversity across all characteristics as these are important levers to broaden our thinking and perspectives**

It is about empowering people by respecting and appreciating their different perspectives, backgrounds, sub-cultures and ways of working and being.

In addition to striving towards Equal Gender Balance among the members of the Board of Directors and Executive Leadership Team, the Group aims to ensure diversity in their qualifications, competencies, professional experience and nationality. 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.

**Principle 3: The Group is committed to ensuring equity in everything we do, and to promote opportunities for all, so that identity is not predictive of opportunities or workplace outcomes.**

We do this by improving on our culture, our norms and processes, and by having procedures in place to mitigate bias in our daily practices.

Where appropriate, the Group also monitors that employees are provided with equal terms, and we report and act if any discrepancies are identified within relevant areas.

**Roles and Responsibilities**

HR and leaders own the responsibility of ensuring that policies and daily practices promoting equal opportunity, equity and bias mitigation are applied and followed.

**Principle 4: an inclusive culture and mindset must be practiced.**

The Group is committed to building and fostering an inclusive culture, ultimately creating a sense of belonging for all. We regard this as an organisational effort and practice in which diverse groups, individuals, and Sub-Cultures, are culturally and socially acknowledged, welcomed, and treated equitably. We appreciate and embrace the existing Sub-Cultures within the framework of our overarching corporate culture. Furthermore, we recognise that Intersectionality contributes to different workplace experiences and sense of inclusion.

It is therefore expected from both leaders and employees to demonstrate and practice inclusive attitude and behave in daily practices in such a way that builds and fosters an inclusive culture. This is e.g. also why we support and encourage the establishment of Employee Networks, voluntary, employee-led groups that spark courageous conversations and learnings by sharing their insights.

Further, the Group strives at offering flexibility and care to cater for different life situations in order to retain employees during the times in which this may be needed, e.g. through working from home, part-time employment, equal parental leave arrangements or similar.

**Roles and responsibilities**

It is everybody's responsibility to contribute to building and fostering a diverse and inclusive culture. However, this particularly depends on leaders practicing and role modelling the culture commitments inclusively and creating a culture and an atmosphere of trust and openness in their team(s).

**Principle 5: The Group does not accept discrimination, harassment, or offensive workplace behaviour**

It is expected of all employees to behave in a way that is respectful of other colleagues and to acknowledge that we are different. Actions and behaviour can be interpreted as harassment even if it was not the intent. It is also expected that all leaders and employees proactively educate themselves, counteract and stop any direct or indirect bullying, harassment, discrimination or Microaggressions.

**Roles and Responsibilities**

The Group has a governance process in place ensuring that any violation of the Policy principles will be managed appropriately. If employees experience behaviour that does not seem right or is not in accordance with the elements described in the Policy, it is important that they act and share their concerns or report an issue. We do not accept any retaliations linked to speaking up. It is the obligation of Danske Bank to have tools in place to make it easy to address any concerns. As such, there are three primary ways in which employees can share their concerns in this regard:

1. Talk to your manager or a colleague
2. Reach out to special functions (Group HR or Group Compliance)
3. Use our Whistleblowing system

Employees should report through the Whistleblowing Scheme if they feel unable to raise their concerns to their line manager, to specialist departments such as HR or Compliance, or through other channels. Employees can send a report through the whistleblowing system. They can find out more about whistleblowing on the [intranet](#), including how employees are protected if choosing to send a report, or consult the [Whistleblowing Policy](#) here.

Further information can be found on the '[Share Your Concerns](#)' site. Read more about our way of behaving and doing business in our [Code of Conduct](#).

## 5. List of appendices

### Appendix 1 – Definitions

The below definitions apply to the terms used throughout this *Policy*.

<b>Board of Directors</b>	the organisation's body, which is appointed in accordance with national law, which is empowered to set the strategy, objectives and overall direction of the organisation, and which oversee and monitor management decision-making. Members elected by the Annual General Meeting and members elected by employees reported separately.
<b>Characteristics</b>	include, but are not limited to, gender, gender identity and sexual identity/orientation [LGBTQ+], a person's race, colour of skin, age, nationality, ethnicity/cultural background, political view, religious beliefs, health status, different culture, family status, disabilities and social origin, working styles etc.
<b>DAIB</b>	The Danish Act on Insurance Business.
<b>DCA</b>	The Danish Companies Act.
<b>DFBA</b>	The Danish Financial Business Act.
<b>DGBA</b>	The Danish Gender Balance Act [Kønsbalanceloven].
<b>Diversity</b>	the existence of variations and differences in characteristics in a group. See characteristics above
<b>Equal Gender Balance</b>	the proportion of the underrepresented gender constitutes at least 40% of the positions at the management level. The number of management positions required to achieve the target of gender balance is the number closest to constituting 40% but not exceeding 49%, cf. annex 3 in the DGBA, incorporated into this Policy as Appendix 2.
<b>Equality</b>	allocating the same resources and opportunities to each individual or group of people
<b>Equity</b>	recognizes that each person has different circumstances and allocates the exact resources and opportunities needed to release their potential and to reach an equal outcome
<b>Executive Leadership Team</b>	the organisation's body, comprised of the Executive Directors, who have executive functions and that are responsible for the effective direction of the organisation. Also referred to as ELT.
<b>Group</b>	the parent company with its subsidiaries.
<b>Inclusion</b>	building and fostering a culture and practice in which different groups and individuals, are culturally and socially accepted, welcomed, and equally treated. This creates a sense of belonging which is key to drive inclusion
<b>Input providers</b>	stakeholders who have provided input to the governing information.
<b>Intersectionality</b>	the interconnected nature of different characteristics (see Characteristics) as they apply to a given individual or group, regarded as creating overlapping and interdependent unique experiences of advantage (privilege) or disadvantage (such as discrimination).
<b>Leaders</b>	defined as employees registered as supervisors.

<b>Microaggression</b>	A statement, action, or incident regarded as an instance of indirect, subtle, or unintentional discrimination, stereotyping or exclusion of/against member of a minoritized group
<b>Other Management</b>	The two management levels below the Board of Directors. The first management level consists of the Executive Leadership Team (ELT) and those organisationally located on the same level. The second management level consists of people with staff responsibility, referring directly to the first management level.
<b>Sub-Culture</b>	distinct group of cultural norms, values, practices, and behaviours that emerge within different parts of the Group. Sub-Cultures can develop due to various factors such as geographical location, specific business functions, or market differences. Sub-Cultures may arise in subsidiaries and branches located in Denmark and other countries, reflecting local influences.
<b>Target group</b>	the group of people, subsidiaries, areas and/or functions, for whom the governing information is intended to be directly applicable.

**Appendix 2 – Equal Gender Balance with different sizes of management populations cf. DGBA.**

Number of seats at top management and other management levels	Number of members of the underrepresented gender, that are required to reach the target of Equal Gender Balance, cf. § 3, nr. 4 in the DGBA
1	-
2	-
3	1 (33,3 pct.)
4	1 (25 pct.)
5	2 (40 pct.)
6	2 (33,3 pct.)
7	3 (42,9 pct.)
8	3 (37,5 pct.)
9	4 (44,4 pct.)
10	4 (40 pct.)
11	4 (36,4 pct.)
12	5 (41,7 pct.)
13	5 (38,4 pct.)
14	6 (42,9 pct.)
15	6 (40 pct.)
16	6 (37,5 pct.)
17	7 (41,2 pct.)
18	7 (38,9 pct.)
19	8 (42,1 pct.)



20	8 [40,0 pct.]
21	8 [38,1 pct.]
22	9 [40,1 pct.]
23	9 [39,1 pct.]
24	10 [41,7 pct.]
25	10 [40,0 pct.]
26	10 [38,5 pct.]
27	11 [40,7 pct.]
28	11 [39,3 pct.]
29	12 [41,4 pct.]
30	12 [40,0 pct.]