

Charter of the Conduct & Compliance Committee

Danske Bank A/S

CVR no. 61 12 62 28

1. Scope and objective

- 1.1. This Charter lays down the responsibilities of the Conduct & Compliance Committee of Danske Bank A/S.
- 1.2. The Conduct & Compliance Committee works as a preparatory committee for the Board of Directors with respect to compliance, financial crime, conduct and compliance culture and other matters, which the Board of Directors may want to have examined by the Conduct & Compliance Committee. Any delegation to the Conduct & Compliance Committee shall not amend the authority or responsibility of the Board of Directors.

2. Members

- 2.1 The Conduct & Compliance Committee consists of no less than three members of whom the majority shall be independent.
- 2.2 The Chairman of the Conduct & Compliance Committee is elected by the Board of Directors from amongst the members of the Conduct & Compliance Committee.

3. Meetings

- 3.1 Meetings are held as often as the Chairman of the Conduct & Compliance Committee considers necessary subject to a minimum of four meetings annually. Any member of the Conduct & Compliance Committee, the Chief Compliance Officer, the Chief Risk Officer, the Head of Personal Customers and Financial Crime Risk & Prevention and/or the Chief Audit Executive can request a meeting of the Conduct & Compliance Committee.
- 3.2 Meetings of the Conduct & Compliance Committee shall be held physically at the offices of Danske Bank or at another venue designated by the Chairman of the Conduct & Compliance Committee. Meetings of the Conduct & Compliance Committee may also be held virtually or as hybrid meetings when considered appropriate, or necessary, by the Chairman of the Conduct & Compliance Committee.
- 3.3 Members of the Executive Leadership Team, relevant employees of the Danske Bank Group and subject matters experts shall participate in meetings of the Conduct & Compliance Committee at the request of the Conduct & Compliance Committee.
- 3.4 In order to ensure the autonomy and objectivity of the Conduct & Compliance Committee, the Conduct & Compliance Committee should hold discussions without the attendance of members of management cf. the principle set out in Clause 5.1 of this Charter. Furthermore, the Conduct & Compliance

Committee shall meet with the Chief Compliance Officer at least biannually without other members of the Executive Leadership Team being present.

- 3.5 The Company Secretariat shall prepare the agenda under the supervision of the Chairman of the Conduct & Compliance Committee and in consultation with the Chief Compliance Officer.
 - 3.6 The Conduct & Compliance Committee forms a quorum when half of its members are present.
 - 3.7 Resolutions by the Conduct & Compliance Committee shall be passed by simple majority. In case of equality of votes, the Chairman of the Conduct & Compliance Committee shall have a casting vote.
 - 3.8 The Company Secretariat shall prepare and keep minutes of the business transacted at the meetings of the Conduct & Compliance Committee.
 - 3.9 The Chairman of the Conduct & Compliance Committee shall as soon as possible, and if practically possible no later than ten working days after a meeting, receive the draft minutes.
- 4. Tasks of the Conduct & Compliance Committee**
- 4.1 Compliance
 - 4.1.1 The Conduct & Compliance Committee shall monitor the independence and adequacy of resources of the compliance function and report to the Board of Directors on actions needed to maintain independence and adequacy of resources.
 - 4.1.2 The Conduct & Compliance Committee shall periodically review and make recommendations to the Board of Directors on the compliance policy and all relevant Board-owned policies concerning the management and reporting regulatory compliance risks.
 - 4.1.3 The Conduct & Compliance Committee shall periodically review and make recommendations to the Board of Directors on risk tolerance for compliance risks.
 - 4.1.4 The Conduct & Compliance Committee shall on a regular basis monitor and consider the effectiveness of the Group's processes, systems, and controls to manage compliance risks to ensure compliance with applicable rules and regulations including the implementation of material legislation.

- 4.1.5 The Conduct & Compliance Committee shall review a quarterly compliance report, which shall comment on the implementation and effectiveness of the controls relating to compliance risk, including a summary of material compliance risks which have been identified as well as measures and remedies undertaken or to be undertaken to address the risks or breaches identified, as well as emerging risks monitored by Group Compliance.
- 4.1.6 The Conduct & Compliance Committee shall review an annual report from the Data Protection Officer, which shall include a summary of the Group's data protection risks.
- 4.2 Financial Crime
 - 4.2.1 The Conduct & Compliance Committee shall periodically review and make recommendation to the Board of Directors on all relevant Board-owned policies concerning the management and reporting of financial crime risk.
 - 4.2.2 The Conduct & Compliance Committee shall oversee the effectiveness of Danske Bank's processes, systems, and controls to manage financial crime risks.
- 4.3 Conduct and culture
 - 4.3.1 The Conduct & Compliance Committee shall periodically review and make recommendations to the Board of Directors on Danske Bank's Code of Conduct and oversee the effectiveness of its implementation.
 - 4.3.2 The Conduct & Compliance Committee shall oversee Danske Bank's conduct in relation to its corporate and societal obligations, including consider significant matters and industry developments with high potential to impact the Group's sound business culture.
 - 4.3.3 The Conduct & Compliance Committee shall monitor the effectiveness of the processes, systems, and controls to manage and identify risks to the Group in maintaining a sound business culture.
 - 4.3.4 The Conduct & Compliance Committee shall monitor trends in customer complaints as well as measures and remedies undertaken or to be undertaken to mitigate the issue(s) leading to complaints.
 - 4.3.5 The Conduct & Compliance Committee shall oversee that Danske Bank's purpose and culture commitments are sufficiently embedded in the Bank i.a by considering relevant indicators of the Bank's compliance culture.

- 4.3.6 The Conduct & Compliance Committee shall oversee significant matters which may compromise Danske Bank's Code of Conduct, purpose and/or culture commitments.
- 4.4 Regulatory engagements
 - 4.4.1 The Conduct & Compliance Committee shall monitor trends in interactions with financial supervisory authorities and follow up on compliance- and/or conduct-related orders issued by supervisory authorities. The Conduct & Compliance Committee shall prepare and present to the Board of Directors an annual report on orders imposed by supervisory authorities and on orders outstanding from previous year.
- 4.5 Investigations and remediation
 - 4.5.1 The Conduct & Compliance Committee shall oversee the investigation of any potentially material breaches of requirements and/or obligations within the areas of compliance risk.
 - 4.5.2 The Conduct & Compliance Committee shall as part of its oversight receive regular updates on the remediation of material issues within Danske Bank.
- 4.6 Whistleblowing scheme
 - 4.6.1 The Conduct & Compliance Committee shall monitor and consider the effectiveness of the whistleblowing scheme in Danske Bank. As part hereof, the Conduct & Compliance Committee shall ensure that the employees and other relevant stakeholders have the opportunity to express, in full confidence, their concerns and/or suspicions of wrongdoings relating to Danske Bank. The Conduct & Compliance Committee shall oversee that the reported cases are handled expediently and followed through.
- 5. Conflicts of interest**
 - 5.1 A member of the Conduct & Compliance Committee may not take part in the consideration of matters in which the member has a material interest, whether directly or indirectly, which may conflict with the interests of Danske Bank.
 - 5.2 The Conduct & Compliance Committee must avoid engaging the same external advisers as the Executive Leadership Team on conduct and compliance specific matters where conflicts of interest may arise.

6. Disclosure

6.1 The number of Conduct & Compliance Committee meetings held during the year is disclosed on Danske Bank's website, together with the names of the Conduct & Compliance Committee members, their attendance at Conduct & Compliance Committee meetings, special qualifications and independence status.

7. Miscellaneous

7.1 This Charter may be amended by a simple majority of the Board of Directors.

7.2 The Conduct & Compliance Committee must conduct an annual review of its compliance with this Charter as well as the quality and frequency of the information which it receives.

7.3 The Conduct and Compliance Committee must conduct an assessment of its own effectiveness and competencies against this Charter.

7.4 For the avoidance of doubt, the procedural rules set out in the Rules of Procedure of the Board of Directors and the Executive Leadership Team shall apply with the necessary changes.

Approved by the Board of Directors of Danske Bank A/S on 6 December 2024.