

Remediation update

1 FEBRUARY 2021
MONTHLY PROGRESS OVERVIEW – REMEDIATION OF LEGACY ISSUES

This update provides an overview of the most significant developments during the past month on legacy issues overseen by Danske Bank's central remediation office.

For information about the status of the remediation of all legacy issues handled by the remediation office, please visit www.danskebank.com/remediationupdate.

Fees for business customers

- Danske Bank has identified a new legacy issue that concerns approximately 2,300 business customers, which for a period of time may have paid a credit renewal fee, which we had no basis for charging. This was due to a system error in 2015, when we automated a fee system for business customers. We are currently identifying affected customers and began contacting them at the end of January. All affected customers will of course be compensated.

Information about the issue will be updated on our remediation website.

Flawed data in debt collection system

- We have now reviewed about 83,000 customers and out of these, 1,500 are confirmed for compensation. The customers we have compensated so far have on average been compensated DKK 1,100.
- The number of potentially affected customers has increased from 106,000 to 108,000. The additional 2,000 customers had been excluded due to a manual error after having repaid their debt in full. Their case files have been retrieved and will be reviewed.
- We have appointed KPMG and Poul Schmith to carry out an impartial investigation into the measures taken and to be taken by Danske Bank to correct the errors in its debt collection process and into Danske Bank's IT systems for debt collection as ordered by the Danish FSA and communicated in November

Want to know more? Get an overview of the issue [here](#).

Interest on dunning fees

- During the analysis of the debt collection issue, we identified and communicated the potentially wrongful charging of interest on dunning fees following a legislative change in 2005. In Denmark, the issue potentially concerns about 400,000 customers. We currently expect the wrongfully charged interest to amount to less than DKK 50 for half the customers. We will inform potentially affected customers as quickly as possible.

- We have identified a similar issue in Norway, where we have also stopped charging this type of interest and are investigating the scope. The amounts are also expected to be small.

Information will be updated about the issue on our remediation website.

Discrepancy between investment profile and agreement

- We began contacting the 600 customers in December, for whom manual errors had caused discrepancies between their investment profiles and investment agreements. Since then, we have booked meetings with more than 50% of these customers to align their investment profiles and investment agreements.

Want to know more? Get an overview of the issue [here](#).

Delays in dividend tax repayments

- We have informed the 2,200 customers affected by delays in paying dividend tax refunds on some US securities.

Want to know more? Get an overview of the issue [here](#).