

Societal Stakeholder Engagement Policy

9 September 2025

1. Objective

Danske Bank Group ("the Group") recognises the importance of diverse stakeholders, whose support is vital to its success. As outlined in the Code of Conduct Policy, the Group is committed to operating sustainably, fairly, and transparently, while actively minimising and avoiding any adverse or harmful impacts from our business activities. Consequently, maintaining a close dialogue with Societal Stakeholders is an essential and natural part of the Group's operations, and the Group aims to engage with them openly, constructively, and from a long-term perspective.

To ensure appropriate focus and diligence in the engagement process, this Societal Stakeholder Engagement Policy (this "Policy") provides guidance on the Group's engagement procedures and establishes roles and responsibilities for interactions with Societal Stakeholders, whether directly or indirectly through the Financial Industry Associations of which the Group is a member. Furthermore, this Policy aims to prevent misrepresentations, reduce the risk of violating EU and national competition laws, and minimise the impact of Reputational Risks to the Group arising from improper engagement.

To minimize risks of reputational damage to the Group and to ensure appropriate Societal Stakeholder management, the objectives of this Policy are to:

- Define the Group's general principles and guidelines for interactions with the Societal Stakeholders covered by this Policy.
- Ensure that the Group's dialogue with these stakeholders adheres to the principles and guidelines set forth in this Policy.

Non-compliance with this Policy may result in disciplinary actions.

2. Definitions

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

3. Scope and target group

This Policy governs activities related to the Group's interactions with Societal Stakeholders and applies to all engagements with Societal Stakeholders.

It targets all employees in the Group engaging with Societal Stakeholders.

This Policy applies to in-scope Subsidiaries.

Business stakeholders¹

The Group's engagement and relations with business stakeholders are not in scope of this Policy and are regulated by other Group policies, including the Code of Conduct Policy, the Treating Customers Fairly Policy, the Investor Relations Policy, and the Regulatory Engagement Policy.

3.1 Target group

This Policy applies to all employees, all functions, all units in Danske Bank A/S, and all regulated subsidiaries once adopted by their Management Body.

The Management Body of a subsidiary may approve the Policy with deviations to ensure the Policy is fit for purpose for the subsidiary. The policy administrator in the subsidiary should discuss the rationale behind the deviation and ensure that the administrator of the Group Policy is consulted on material deviations.

4. Policy Content

The Group ensures that its communications are accurate and reliable, avoiding misrepresentations to stakeholders. All communications² must be correct, clear, current, lawful, and include all material information.

Any dialogue with the Group's stakeholders should be based on substantiated information, and to the extent possible referencing public materials, such as company statements or financial disclosures, which have been:

- Approved by the Disclosure Committee, Ad Hoc Disclosure Committee, or similar governing body,
- Endorsed under other Group policies, or
- Reviewed and approved by Group External Communications.

Principle 1: The Group acts with integrity in its Societal Stakeholder dialogue.

- The Group engages in issues that are significant to its Societal Stakeholders or the Group itself, ensuring that contributions remain constructive, positive, and solution oriented.
- When engaging with Societal Stakeholders, the Group's dialogue must be transparent and trustworthy; therefore, Positions must be clear from the outset.
- During interactions with Societal Stakeholders, any information provided must be precise, supported by documented facts and credible analyses. Additionally, Positions should be conveyed in a format that is easy to understand and well-presented.

¹ Business stakeholders have a direct (business) relationship with the bank and comprise customers, shareholders, employees, suppliers, rating agencies, etc.

² "Communications" comprise non-customer specific information, data, analyses, product information, or information otherwise provided by the Group to Societal Stakeholders.

- The Group maintains accessibility to our Societal Stakeholders, striving to build and sustain professional relationships, and proactively share our expertise in ways that generate value.

Roles & responsibilities

- Media Relations is responsible for the Group's relations with the Media and Media Representatives and engages with Societal Stakeholders on relevant media issues.
- Media Relations provides advice to the Management Body of Danske Bank and other spokespersons regarding Media and handling of Media representatives
- Group External Communications provides communications advice to Business Units, Group Functions, and the Management Body of Danske Bank.
- Group Sustainability is responsible for the Group's sustainability efforts and engages with Societal Stakeholders on relevant sustainability issues.
- Group Public Affairs is responsible for the Group's engagement with other Societal Stakeholders.
- Group Public Affairs provides political advice to Business Units, Group Functions, and the Management Body of Danske Bank, engages with Societal Stakeholders on behalf of Danske Bank, and supports employees in engagements with Societal Stakeholders when relevant.
- Group Public Affairs is responsible for engaging external political consultants/advisors and/or other service providers providing the Group with advice regarding political issues and/or Regulatory Initiatives.
- All employees in the Group must observe the following rules of conduct when engaging with Societal Stakeholders:
 - Be open, forthcoming, and transparent in the dialogue and exchange of information and act with respect, integrity, and professionalism.
 - Ensure that all information etc. provided to Societal Stakeholders is accurate and delivered in a timely manner.

Media and Media Representatives

Principle 2: The Group is in direct contact with Media Representatives regarding our business and areas in which we offer expertise for the Media.

- The Group acknowledges that the Media take an active interest in our insights and in how we run our business, and we engage in an open dialogue with the Media Representatives.
- The Group aims to build and maintain professional relations, and to share our expertise in a manner that creates value.
- The Group wants to be an open and collaborative partner for Media Representatives and contribute to transparent dialogues and balanced coverage.

Roles and responsibilities

- Media relations is the central unit that maintains all relations with the Media in Denmark and coordinates all contacts with spokespersons representing the Group^{3, 4}.
- In the Group's branches in Finland, Norway, Sweden, and in subsidiaries where local press teams exist, these are responsible for Media Relations, engagements with Media Representatives, appointment of spokespersons, etc.
- As a rule, only appointed spokespersons are allowed to participate in interviews and/or engage with Media Representatives. However, Media relations may, if relevant, allow other employees such as subject matter experts to participate in interviews and/or engage with Media Stakeholders.
- Media relations (or local press teams) must always be contacted before any interviews and/or engagements with a Media Representative, regardless of being an appointed spokesperson or not^{5, 6}.

Lawmakers and law-making bodies

Principle 3: The Group participates actively in the development of a well-functioning regulatory framework for financial services and advocates its Positions on relevant Regulatory Initiatives.

- The Group operates in a highly regulated environment, and maintaining open, forthcoming, and transparent relationships with lawmakers and law-making bodies is important for the Group's ability to engage constructively in the law-making and policy implementation process⁷ (political lobbying).
- The Group contributes to relevant public hearings and consultations of Regulatory Initiatives and engages with representatives of lawmakers and law-making bodies to advocate our Position, both directly and indirectly through our memberships of Financial Industry Associations (see principle 4).
- The Group registers in relevant Transparency Registers of political systems, and where relevant in compliance with applicable laws and regulations⁸.
- Prior to advocacy engagements with lawmakers and lawmaking bodies, the perceived or actual bribery and corruption risk, conflicts of interest, and Reputational Risk must be considered, and must follow the guidelines of the Anti-Bribery and Corruption Instruction.

Roles and responsibilities

- Group Public Affairs is the central unit responsible for maintaining the Group's overall Danish and EU/international political relations.
- In Danske Bank's core markets, local communication departments are responsible for maintaining the overall national political relations.

³ As per the Investor Relations Policy, executive officers and Investor Relations officers are authorised as spokespersons to communicate with capital market participants.

⁴ Media spokespersons are continuously registered and made available to employees on the intranet specifying who may speak as either "experts" or "on behalf of the bank".

⁵ Please refer to the Communications Instruction underlying this Policy for further guidelines.

⁶ Expert spokespersons having completed formal training may engage directly with Media and Media Representatives on their area(s) of expertise.

⁷ Regulatory engagements as defined by the Regulatory Engagement Policy are outside the scope of this Policy.

⁸ Danske Bank is a registrant to the European Transparency Register and thereby provides information on for example our fields of interest and key regulatory focus areas, responses to public consultations and membership of industry associations. As a registrant, Danske Bank has also signed the Transparency Register Code of Conduct.

- In Danske Bank's non-core markets, local executive management handle national political relations as needed.
- Group Public Affairs is responsible for maintaining the Group's overall relations with the EU institutions and Danish lawmakers and law-making bodies⁹.
- Group Public Affairs maintains an overview of meetings with political stakeholders and stakeholders involved in the law-making process¹⁰.
- Group Public Affairs is the central unit responsible for coordinating and providing support¹¹ regarding engagements on material political issues and/or Regulatory Initiatives.
- Business Units/Group Functions are accountable for the Group's Positions regarding Regulatory Initiatives, and act as subject matter experts regarding the assessment of their impact.
- The Group Regulatory Committee endorses a) the strategic prioritization of the Group's individual engagement on Regulatory Initiatives, b) approves Positions regarding Regulatory Initiatives with a Group-wide impact, and c) reviews updates on Regulatory Initiatives to the Board of Directors (prior to endorsement by Group All Risk Committee)¹².
- Group Public Affairs is responsible for timely updates of relevant Transparency Registers
- Where access to a political institution is limited to a maximum number of employees, Group Public Affairs is responsible for administering Danske Bank's accreditations.

Financial Industry Associations

Principle 4: To support our engagement with Societal Stakeholders, the Group engages actively in relevant Financial Industry Associations and advocates its interests as a large, Nordic financial institution.

- The Group is a member of the national finance associations in its core markets and of selected European/international Financial Industry Associations deemed strategically important for its advocacy efforts¹³.
- As the Group holds a Danish banking license, Finance Denmark constitutes its primary Financial Industry Association membership.
- Further, the Group may be a member of specialized Financial Industry Associations based on the individual needs of the Business Units/Group Functions.

Roles and responsibilities

- Subject to approval by the ELT, Group Public Affairs is responsible for identifying and recommending memberships of strategically important Financial Industry Associations.

⁹ Comprises the EU Commission, members of the European Parliament, Permanent Representations to the EU, the Danish FSA, the Danish Central Bank, and relevant Danish ministries.

¹⁰ Employees in other units of Danske Bank may register relevant meetings as well. The information captured comprises details of the stakeholder, purpose of the meeting, and if any gifts and hospitalities was involved

¹¹ Support may include political advisory, drafting of internal and external position papers, and development of engagement strategies and execution plans.

¹² As per section 8.1 of its charter.

¹³ Currently comprising Finance Denmark, Finance Finland, Finance Norway, and the Swedish Bankers' Association and the European Banking Federation (EBF), the Association for Financial Markets in Europe (AFME) and the Institute of International Finance (IFF).

- Group Public Affairs is responsible for managing the overall relationship and engagement with Finance Denmark and for managing the overall relationship with international Financial Industry Associations deemed strategically important.
- Country Managers are responsible for managing the overall relationship with national finance associations in their respective markets.
- Business Units/Group Functions are responsible for deciding membership and for maintaining relationships and engagements with specialized Financial Industry Associations.
- Business Units/Group Functions represents the Group in relevant committees and working groups of the Financial Industry Associations.
- Representatives in the committees and working groups of the Financial Industry Associations are responsible for advocating Group level Positions (where applicable).
- Representatives in the committees and working groups of the Financial Industry Associations must always observe competition law and must address any concerns regarding potential violations of competition law with the support from Group Competition Law. Furthermore, representatives must always follow the guidelines in the Competition Law Instruction.

Politicians, opinion leaders, interest groups, NGOs, and experts

Principle 5: The Group welcomes politicians, opinion leaders, interest organisations, NGOs, and experts to take an active interest in how it runs its business and values their input and perspectives.

- When engaging with politicians, opinion leaders, interest groups, NGOs, and experts, the Group wants to be accessible, act professionally, and share its expertise on relevant issues.
- The Group wants to be an open, collaborative and value-creating partner that engages in honest dialogue.
- To position the Group as a value-creating partner that engages in an honest dialogue, engagements must be based on openness and collaboration.
- The Group does not make financial contributions, directly or indirectly, to political parties/candidates nor does it compensate politicians for participating in the Group's events as moderators, speakers, panelists, or otherwise¹⁴.

Roles and responsibilities

- Group Public Affairs is overall responsible for Group level relations and positioning towards political parties, politicians, opinion leaders, interest organizations, NGOs, and experts.
- Group Public Affairs is responsible for appropriate engagement and positioning planning and for maintaining an up-to-date overview of the most important stakeholders in this category.
- In the Group's core markets, local communication departments are responsible for national political relations and positioning of Danske Bank and for maintaining an up-to-date overview of the most important national stakeholders in this category.

¹⁴ Please refer to the Gifts and Hospitality Instruction for further guidelines.

5. Escalation

Where a breach or potential breach of this Policy has been identified, an Employee must notify the Head of Group Positioning and Sustainability. Where the breach is also defined as an event, this must be registered and categorised immediately in ORIS according to the Non-Financial Risk Event Escalation Instruction.

Escalatable events may include, but are not limited to:

- Engaging with Media or Media Representatives without prior approval from Group External Communications (breach of principle 2).
- Violation of competition law in connection with industry association representation (breach of principle 4)
- Making direct or indirect contributions to political parties or candidates (breach of principle 5).

6. List of appendices

Appendix 1 – Definitions

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

Financial Industry Association	Financial Industry Associations represent the common interests of their members, participate in public affairs activities, education, and advocacy, and provides a collective voice for the financial industry in general or in specific areas/markets.
Group	Danske Bank A/S including its branches and Subsidiaries.
Group Regulatory Committee	The Group Regulatory Committee ensures effective and holistic handling of regulatory requirements across Danske Bank. The governance framework is defined in the Committee Charter for the Group Regulatory Committee, available here .
Position	The Groups formal stance towards Regulatory Initiatives e.g., in form of a duly signed off document or otherwise.
Media	The Media includes news media and agencies that print, broadcast, or gather and transmit news, including newspapers, newsmagazines, radio, and television news bureaus. The media does not include social media (SoMe).
Media Representatives	Media Representatives are individuals representing the Media such as journalists, editors, and commentators, etc.
Regulatory Initiative	Proposals for new and amended laws, including also regulatory strategies, programmes, and other relevant political and Regulatory Initiatives impacting the Group.
Reputational Risk	The risk of failure to meet (societal) stakeholder expectations because of any event, behaviour, action, or failure to act, either by Danske Bank itself, its employees or those of whom we associate, that may cause (societal) stakeholders to form a negative view on the Group.
Societal Stakeholder	Societal Stakeholders are individuals, groups, and organisations that have indirect relations with Danske Bank, whose interests are affected or could be affected – positively or negatively – by the Group's activities, and whose interests concern the whole society or significant parts hereof e.g.: <ul style="list-style-type: none"> • Media and Media Representatives • Political parties, politicians, opinion leaders, interest organizations, and NGOs. • EU¹⁵ and national legislators/legislative bodies (in their capacity as lawmakers) • International organizations.
Transparency Register	The Transparency Register is a database that lists organisations that try to influence the law-making and policy implementation process of the EU institutions. The register makes visible what interests are being pursued, by whom and with what budgets.

¹⁵ The European Commission, the European Parliament, permanent representations to the EU, and the European Supervisory Authorities (ESAs), the European Central Bank (ECB) and others.