

Societal Stakeholder Engagement Policy

11 September 2024

1. Objective

At Danske Bank Group (the Group) we have a wide range of stakeholders important to our business and whose support is key to our success. As set out by the Code of Conduct Policy, we operate sustainably, fairly, and transparently, and we actively minimise and avoid adverse or harmful impact from our business activities. Therefore, we consider a close dialogue with our Societal Stakeholders an integral and natural part of our operations, and we want to engage with them in an open and constructive manner and from a long-term perspective.

To ensure necessary focus and attention on the engagement process, this Societal Stakeholder Engagement Policy (this “Policy”) guides our engagement processes and establishes roles and responsibilities for the engagement with Societal Stakeholders, be that directly or indirectly through the Financial Industry Associations, Danske Bank is a member of.

Further, it seeks avoiding misrepresentations, minimising the risk of compromising EU and national competition law, and minimising the impact of Reputational Risks to the Group following improper engagement.

The objective of this Policy is to:

- Outline the Group’s general principles and guidelines for interactions with the Societal Stakeholders in scope of this Policy.
- Ensure that our dialogue with those stakeholders is handled in accordance with the principles and guidelines outlined in this Policy.

Lack of adherence to this Policy may lead to disciplinary actions.

2. Definitions

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 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.

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	<p>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.:</p> <ul style="list-style-type: none"> • Media and Media Representatives • Political parties, politicians, opinion leaders, interest organizations, and NGOs. • EU¹ 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.

3. Scope

This Policy applies to all engagements with Societal Stakeholders.

The Group’s engagement and relations with business stakeholders² is governed by other Group policies, including among others 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.

¹ The European Commission, the European Parliament, permanent representations to the EU, and the European Supervisory Authorities (ESAs), the European Central Bank (ECB) and others.

² Business stakeholders have a direct (business) relationship with the bank and comprise customers, shareholders, employees, suppliers, rating agencies, trade union, industry associations, etc.

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

General principles

Our Societal Stakeholders rely on information and statements made by Danske Bank. Therefore, our communications³ must be accurate and reliable, and not mislead nor make misrepresentations to our stakeholders.

Communications with our Societal Stakeholders must therefore be correct, clear, up to date and lawful, and not omit or hide material information.

Any communication or dialogue with the Group's Societal Stakeholders should be substantiated, and to the extent possible refer to already public material e.g., company statements, financial disclosures etc., which has been:

- Approved and endorsed by the Disclosure Committee, the Ad Hoc Disclosure Committee, or a governing body on an equal or higher level.
- Subject to endorsement and approval under other Group policies, or
- Reviewed and approved by Group Communications.

Principle 1: We act with integrity in our Societal Stakeholder dialogue.

- We engage on matters that are material to our Societal Stakeholders or Danske Bank and our contributions must be constructive, positive and solution oriented.
- When engaging with Societal Stakeholders, our dialogue must be transparent and trustworthy, and therefore we make our Positions clear from the outset.
- When engaging with Societal Stakeholders, any information must be accurate, based on documented facts and credible analyses. Further, our Positions must be argued in an easy to understand and well-presented format.
- We are accessible to our Societal Stakeholders, aiming to build and maintain professional relations, and to share our expertise proactively in ways that create value.

Roles & responsibilities

³ "Communications" comprise non-customer specific information, data, analyses, product information, or information otherwise provided by the Group to Societal Stakeholders.

- Group Corporate Communications & Media Relations has the overall responsibility for the Group's relations with the Media and Media Representatives and engages with Societal Stakeholders on relevant media issues.
- Group Sustainability has the overall responsibility for the Group's sustainability efforts and engages with Societal Stakeholders on relevant sustainability issues.
- Group Stakeholder Relations & Public Affairs has the overall responsibility for the Group's engagement with other Societal Stakeholders.
- Group Stakeholder Relations & 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 when relevant supports employees in their engagement with Societal Stakeholders.
- Group Stakeholder Relations & 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: We are in direct contact with Media Representatives regarding our business and areas in which we offer expertise for the media.

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

Roles and responsibilities

- Group Corporate Communications & Media Relations is the central unit that maintains all relations with the Media in Denmark and coordinates all contacts with spokespersons representing the Group^{4, 5}.
- In Danske Bank'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.

⁴ As per the Investor Relations Policy, executive officers and Investor Relations officers are authorised as spokespersons to communicate with capital market participants.

⁵ 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".

- As a rule, only appointed spokespersons are allowed to participate in interviews and/or engage with Media Representatives. However, Group Corporate Communications & Media Relations may if relevant allow other employees to participate in interviews and/or engage with Media Stakeholders.
- Group Corporate Communications & 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^{6, 7}.

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 process⁸.
- 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 regulations⁹.

Roles and responsibilities

- Group Stakeholder Relations & Public Affairs is the central unit responsible for the Group's overall Danish and EU/international political relations.
- In Danske Bank's core markets, local communication departments are responsible for the overall national political relations.
- Group Stakeholder Relations & Public Affairs is responsible for the Group's overall relations with the EU institutions and Danish lawmakers and law-making bodies¹⁰.
- Group Stakeholder Relations & 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.

⁶ Please refer to the Communications Instruction underlying this Policy for further guidelines.

⁷ Expert spokespersons having completed formal training may engage directly with Media and Media Representatives on their area(s) of expertise.

⁸ Regulatory engagements as defined by the Regulatory Engagement Policy are outside the scope of this Policy.

⁹ 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.

¹⁰ 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.

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

- 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 Stakeholder Relations & 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 Stakeholder Relations & Public Affairs is responsible for administering Danske Bank's accreditations.

Financial industry associations

Principle 4: To support our engagement with Societal Stakeholders, Danske Bank engages actively in relevant financial industry associations and advocates its interests as a large, Nordic bank.

- Danske Bank is a member of the national finance associations in its core markets and of selected European/international Financial Industry Associations deemed strategically important for Danske Bank's advocacy efforts¹³.
- As Danske Bank holds a Danish banking license, Finance Denmark constitutes Danske Bank's primary Financial Industry Association membership.
- Further, Danske Bank 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 Stakeholder Relations & Public Affairs is responsible for identifying and recommending memberships of strategically important financial industry associations.
- Group Stakeholder Relations & 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 memberships and for maintaining relationships and engagements with specialized Financial Industry Associations.
- Business Units/Group Functions represent Danske Bank 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.

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).

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

Principle 5: We welcome politicians, opinion leaders, interest organisations, NGOs, and experts to take an active interest in how we run our business, and we value their input and perspectives.

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

Roles and responsibilities

- Group Stakeholder Relations & Public Affairs is overall responsible for Group level relations and positioning of Danske Bank towards political parties, politicians, opinion leaders, interest organizations, NGOs, and experts.
- Group Stakeholder Relations & 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 Danske Bank's core markets, local communication departments are responsible for the 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.

5. Escalation

The owner of the Policy must report breaches to the Policy in accordance with the Non-Financial Risk Event Escalation Instruction. Escalatable events include, but are not limited to:

- Engaging with Media or Media Representatives without prior approval of Group Corporate Communications & Media Relations (breach of principle 2).
- Making direct or indirect contributions to political parties or candidates (breach of principle 5).

The Owner of the Policy must escalate to the governing body if maintenance of the policy cannot be completed in accordance with the Policy.

6. Review

Responsibility for managing the Policy resides in Group Sustainability, Stakeholder Relations, Communications & Marketing and is reviewed according to the Internal Governance Policy (annually).

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

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Danske Bank