



Annual general meeting of Danske Bank A/S

20 March 2025

Danske Bank

The annual general meeting of Danske Bank A/S (“Danske Bank”) will be held on **Thursday, 20 March 2025 at 3.00pm (CET)**

The annual general meeting 2025 will be held as a fully electronic general meeting via a virtual platform (the “AGM Portal”).

A fully electronic general meeting facilitates participation for a wider audience, including our international investors, while ensuring that all shareholders can exercise their rights to participate, ask questions and vote at the general meeting on the same terms.

Please find further information on page 9.

Agenda

- 1) The Board of Directors' report on Danske Bank's activities in 2024
- 2) Submission of the Annual Report 2024 for adoption
- 3) Proposal for allocation of profit according to the adopted Annual Report 2024
- 4) Presentation of the Remuneration Report 2024 for an advisory vote
- 5) Adoption of the Remuneration Policy 2025
- 6) The Board of Directors' proposal for remuneration of the Board of Directors in 2025
- 7) Election of members to the Board of Directors
- 8) Appointment of external auditor
- 9) Proposals from the Board of Directors:
 - a. Amendment of the Articles of Association regarding reduction of Danske Bank's share capital by nominally DKK 271,894,960 by cancellation of shares
 - b. Amendment of the Articles of Association regarding extension by three years and reduction of the existing authorisations in articles 6.1 and 6.2 regarding capital increases *with* pre-emption rights and issuance of convertible debt
 - c. Amendment of the Articles of Association regarding extension by three years and reduction of the existing authorisation in article 6.5.a regarding capital increases *without* pre-emption rights
 - d. Amendment of the Articles of Association regarding extension by one year of the existing authorisation in articles 6.5.b and 6.6 regarding capital increases *without* pre-emption rights and issuance of convertible debt
 - e. Renewal of the existing authorisation to acquire own shares
- 10) The Board of Directors' proposal for renewal of the existing indemnification of directors and officers with effect until the annual general meeting in 2026
- 11) Proposals from shareholders:
 - a. Proposal from shareholder Henrik Rosengaard Jensen
- 12) Authorisation to the chairman of the general meeting
- 13) Any other business

Items on the agenda, including complete proposals

Re item 1)

The Board of Directors' report on Danske Bank's activities in 2024

The Board of Directors proposes that the general meeting take note of the report on Danske Bank's activities in 2024.

Re item 2)

Submission of the Annual Report 2024 for adoption

The Board of Directors proposes that the general meeting adopt Danske Bank's Annual Report 2024.

The Annual Report 2024 is available at www.danskebank.com.

Re item 3)

Proposal for allocation of profit according to the adopted Annual Report 2024

The net profit of Danske Bank A/S for 2024 is DKK 23,640 million. The Board of Directors proposes that the net profit for 2024 be allocated as follows:

Payment of a dividend of DKK 9.35 per share of nominally DKK 10 and an extraordinary dividend of DKK 5.35 per share of nominally DKK 10.

The proposal implies that the total dividend for 2024 amounts to DKK 24,059 million. This includes the interim dividend of DKK 7.50 per share of nominally DKK 10 paid for the first half of 2024, the proposed dividend of DKK 9.35 per share of nominally DKK 10 and the proposed extraordinary dividend of DKK 5.35 per share of nominally DKK 10 to be paid out in March 2025. The total dividend furthermore includes the special dividend of DKK 6.50 per share of nominally DKK 10 paid in December 2024 following completion of the divestment of the personal customer business in Norway.

Transfer of DKK 5,179 million to the “Equity method reserve”.

Transfer of DKK -5,598 million to “Retained earnings”.

Please also refer to page 244 of Annual Report 2024.

Re item 4) Presentation of the Remuneration Report 2024 for an advisory vote

Danske Bank has prepared the Remuneration Report 2024, which, according to applicable legislation, is presented to the general meeting for approval. The Remuneration Report 2024 has been amended relative to the report for 2023 to further align the Group's Remuneration Report with best practice in the market and to provide stakeholders with further transparency and details.

The Board of Directors proposes that the general meeting approve the Remuneration Report 2024 by advisory vote.

The Remuneration Report 2024 is available on www.danskebank.com.

Re item 5) Adoption of the Remuneration Policy 2025

The Board of Directors proposes that the general meeting adopt the Danske Bank Group's Remuneration Policy 2025, including the material changes and clarifications described in general terms below:

- Amendment of the section related to variable remuneration and conflict of interest for all employees;
- Amendment of the cap on exceptional remuneration components of 100% of fixed remuneration for all employees;
- Amendment of benefits for the Executive Leadership Team due to a proposed phase-out of the company car scheme; and
- Introduction of a section further outlining the possibility to deviate from the Remuneration Policy to specify current practice and provide transparency about the process and the potential components that the Board of Directors may choose to deviate from, see section 139a(5) of the Danish Companies Act.

The Remuneration Policy 2025 is available on www.danskebank.com.

Re item 6) The Board of Directors' proposal for remuneration of the Board of Directors in 2025

The Board of Directors proposes that the base fee, the chairman's base fee, the vice chairman's base fee and the additional fees for committee work remain unchanged for 2025.

The proposed fee structure for 2025 is as follows (all unchanged):

Base fee	DKK 790,000
The chairman's base fee	DKK 2,640,000
The vice chairman's base fee	DKK 1,320,000

Committee fees

Audit Committee, Conduct & Compliance Committee and Risk Committee	DKK 265,000
Remuneration Committee and Nomination Committee	DKK 200,000

Committee chairmen fees

Audit Committee, Conduct & Compliance Committee and Risk Committee	DKK 530,000
Remuneration Committee and Nomination Committee	DKK 400,000

In addition to the above fees, Danske Bank may pay social duties and similar taxes levied by foreign authorities in relation to the directors' fees. Danske Bank may also pay any outlays and travel expenses, and additional costs incurred in connection with the directors' discharge of their duties as members of the Board of Directors and other remuneration as set out in the Remuneration Policy.

Re item 7) Election of members to the Board of Directors

Martin Blessing, Martin Nørkjær Larsen, Lars-Erik Brenøe, Jacob Dahl, Lieve Mostrey, Allan Polack and Helle Valentin seek and are proposed for re-election to the Board of Directors.

Raija-Leena Hankonen-Nybom does not seek re-election.

The Board of Directors nominates Rafael Salinas and Marianne Sørensen as new members of the Board of Directors.

Lars-Erik Brenøe has informed the Board of Directors that he will not serve the full term and is planning to step down towards the end of the 2025 calendar year.

The Board of Directors proposes election of the number of candidates nominated by the Board of Directors at the annual general meeting at the latest.

The competency profile for the Board of Directors is available at www.danskebank.com. For information about the candidates' independence, competencies, educational background and professional qualifications, directorships and other offices, please refer to Appendix 1.

Re item 8) Appointment of external auditor

Danske Bank recently tendered the audit services in a process headed by the Audit Committee in accordance with applicable law. The tender process included a number of selection criteria, including competencies, industry knowledge and price. The Audit Committee completed a thorough assessment of the received proposals, and it was decided to recommend the re-appointment of Deloitte Statsautoriseret Revisionspartnerselskab as auditor for the Group as Deloitte best addressed and fulfilled the selection criteria defined in the tender documents and possesses the required and sufficient qualifications and competencies.

On that basis, the Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab, company reg. no. [CVR no.] 33963556, be elected as external auditor. The appointment applies to auditing as well as assurance engagements relating to sustainability reporting.

The Audit Committee's recommendation is free from influence from third parties and no agreements restricting the choice by the general

meeting to certain categories or lists of statutory auditors or audit firms have been made.

Re item 9) Proposals from the Board of Directors

Re item 9a) Amendment of the Articles of Association regarding reduction of Danske Bank's share capital by nominally DKK 271,894,960 by cancellation of shares

The Board of Directors proposes to reduce Danske Bank's share capital by nominally DKK 271,894,960 from nominally DKK 8,621,846,210 to nominally DKK 8,349,951,250 by cancelling a part of Danske Bank's holding of own shares. The reduction of the share capital is legally considered a distribution to shareholders as the amount of the capital reduction has been paid out to Danske Bank's shareholders in the form of payment for shares acquired by Danske Bank. If the proposal is adopted, Danske Bank's holding of own shares will be reduced by 27,189,496 shares of nominally DKK 10 each. Those shares have been bought back under Danske Bank's share buy-back programme, which was carried out in the period from 5 February 2024 to 31 January 2025 for a total purchase price of DKK 5,499,999,920, which means that, in addition to the nominal amount of the capital reduction, DKK 5,228,104,960 has been distributed to the shareholders, see section 188(1)(ii) of the Danish Companies Act.

The reduction of the share capital is thus carried out at a premium, as the reduction is effected at a price of DKK 202.28 (rounded), corresponding to the average price paid per share of nominally DKK 10.

Consequently, the Board of Directors proposes that article 4.1 of the Articles of Association be amended as follows, effective from the date of completion of the capital reduction:

“The share capital of Danske Bank totals DKK 8,349,951,250. The share capital is fully paid up.”

Re item 9b)

Amendment of the Articles of Association regarding extension by three years and reduction of the existing authorisations in articles 6.1 and 6.2 regarding capital increases *with* pre-emption rights and issuance of convertible debt

The Board of Directors proposes that the Board of Directors' existing authorisations, with pre-emption rights for Danske Bank's shareholders, to increase Danske Bank's share capital and to raise loans against bonds or other debt instruments with access to conversion to shares (convertible loans) be extended from 1 March 2027 to 1 March 2030. Furthermore, the Board of Directors proposes to reduce the amount of the authorisations from DKK 1,720,000,000 to DKK 1,660,000,000, whereby the authorisations correspond to less than 20% of Danske Bank's nominal share capital (after completion of the capital reduction proposed under item 9a).

The purpose of the proposal is to align the authorisations with the reduced share capital proposed under item 9a and to ensure Danske Bank's flexibility to raise capital, if necessary.

Consequently, the Board of Directors proposes that articles 6.1 and 6.2 of the Articles of Association be amended as follows:

“6.1. The Board of Directors is authorised, until 1 March 2030, to raise Danske Bank's share capital by up to nominally DKK 1,660,000,000. The share capital increase may take place on one or more occasions against cash. According to article 5.1., Danske Bank's existing shareholders have pre-emption rights to subscribe for the new shares in proportion to their existing holdings.

6.2. The Board of Directors is also authorised, until 1 March 2030, on one or more occasions to raise loans against bonds or other instruments of debt with access to convert them into shares (convertible loans), and the Board of Directors is authorised to make the related capital increase. Convertible loans may not exceed an amount resulting in a maximum capital increase, which may be effected under the authority to increase Danske Bank's share capital, see article 6.1. above, according to the conversion price fixed at the raising of such loans as laid down by the terms and conditions of the bonds or other instruments of debt. The exercise of this authority reduces, by a corresponding amount, the authority in article 6.1. to increase Danske Bank's share capital. When the Board of Directors decides to raise convertible loans, the authority to increase the share capital, see article 6.1. above, is considered utilised by an amount

corresponding to the maximum conversion rights. The conversion period may run for longer than five years after the raising of the convertible loan. Danske Bank's shareholders are entitled to subscribe for convertible loans in proportion to their shareholdings. The decision of the Board of Directors to raise convertible loans must be recorded in the Articles of Association and the Board of Directors is authorised to amend the articles accordingly.”

The proposal does not result in any changes to articles 6.3 and 6.4 of the Articles of Association.

Re item 9c)

Amendment of the Articles of Association regarding extension by three years and reduction of the existing authorisation in article 6.5.a regarding capital increases *without* pre-emption rights

The Board of Directors proposes that the Board of Directors' existing authorisation, without pre-emption rights for Danske Bank's shareholders, to increase Danske Bank's share capital be extended from 1 March 2027 to 1 March 2030. Furthermore, the Board of Directors proposes to reduce the amount of the authorisation from DKK 860,000,000 to DKK 830,000,000, whereby the authorisation corresponds to less than 10% of Danske Bank's nominal share capital (after completion of the capital reduction proposed under item 9a). The purpose of the proposal is to align the authorisation with the reduced share capital proposed under item 9a and to ensure Danske Bank's flexibility to raise capital, if necessary.

Consequently, the Board of Directors proposes that article 6.5.a of the Articles of Association be amended as follows:

“6.5. a) The Board of Directors is authorised, until 1 March 2030, to increase Danske Bank’s share capital by up to nominally DKK 830,000,000 against payment in cash or as consideration in connection with Danske Bank’s acquisition of an existing business.”

The proposal does not result in any changes to articles 6.5.b and 6.6-6.11 of the Articles of Association.

Re item 9d)

Amendment of the Articles of Association regarding extension by one year of the existing authorisation in articles 6.5.b and 6.6 regarding capital increases *without* pre-emption rights and issuance of convertible debt

The Board of Directors proposes that the Board of Directors’ existing authorisation, without pre-emption rights for Danske Bank’s shareholders, to raise loans against bonds or other debt instruments with access to conversion to shares (convertible loans) be extended from 1 March 2029 to 1 March 2030. The purpose of the authorisation is to ensure Danske Bank’s flexibility to raise loans against bonds in relation to issuance of Additional Tier 1 capital, if necessary.

Consequently, the Board of Directors proposes that articles 6.5.b and 6.6 of the Articles of Association be amended as follows:

“b) The Board of Directors is authorised, until 1 March 2030, to increase Danske Bank’s share capital by up to nominally DKK 1,485,000,000 by conversion of convertible bonds or other debt instruments in accordance with article 6.6.

Share capital increases in accordance with articles 6.5.a. and 6.5.b. may take place on one or more occasions. Danske Bank’s shareholders are not entitled to subscribe for shares in proportion to their shareholdings. Consequently, the new shares must be offered at market price.

6.6. The Board of Directors is also authorised, until 1 March 2030, on one or more occasions to raise loans against bonds or other instruments of debt with access to convert them into shares (convertible loans) for a total of nominally DKK 1,485,000,000, subject to previous issues under articles 6.9., 6.10. and 6.11. below. The Board of Directors is authorised to make the related capital increase. Convertible loans may not exceed an amount resulting in a maximum capital increase, which may be effected under the authority to increase Danske Bank’s share capital, see article 6.5.b. above, according to the conversion price fixed at the raising of such loans as laid down by the terms and conditions of the bonds or instruments of debt. The exercise of this authority reduces, by a corresponding amount, the authority in article 6.5.b. to increase Danske Bank’s share capital. When the Board of Directors decides to raise convertible loans, the authority to increase the share capital, see article 6.5.b. above, is considered utilised by an amount corresponding to the maximum conversion rights. The conversion period may run for longer than

five years after the raising of the convertible loan. Danske Bank’s shareholders are not entitled to subscribe for convertible loans in proportion to their shareholdings. The decision of the Board of Directors to raise convertible loans must be recorded in the Articles of Association and the Board of Directors is authorised to amend the articles accordingly.”

The proposal does not result in any changes to articles 6.5.a and 6.7-6.11 of the Articles of Association.

The proposed amended Articles of Association are available on www.danskebank.com.

Re item 9e)

Renewal of the existing authorisation to acquire own shares

The Board of Directors proposes that the existing authorisation be renewed so that the Board of Directors is authorised in the period until 1 March 2030 to allow Danske Bank and the Danske Bank Group to acquire own shares – by way of ownership or pledge – up to an aggregate value of 10% of Danske Bank’s share capital at the time of granting the authorisation provided that Danske Bank’s holding of own shares does not exceed 10% of Danske Bank’s share capital. If shares are acquired for ownership, the purchase price must not deviate by more than 10% from the price quoted on Nasdaq Copenhagen at the time of acquisition.

**Re item 10)
The Board of Directors' proposal for renewal of the existing indemnification of directors and officers with effect until the annual general meeting in 2026**

Danske Bank has taken out a customary Directors' and Officers' liability insurance ("D&O Insurance") for 2025 with a total coverage amount of EUR 200 million, which is an increase of EUR 25 million relative to the coverage amount in 2024. Despite the increase and normalisation of coverage in recent years, the Board of Directors is of the view that the coverage amount continues to be in the lower range considering the size of Danske Bank's business and the risks associated with this business, including continually high risk exposure under Danish and international laws and regulations and the enforcement thereof by relevant authorities. Danske Bank has decided not to pursue additional coverage in excess of EUR 200 million as it was deemed not to be on commercially acceptable terms given the current market conditions.

Danske Bank has obtained advice, according to which a D&O liability coverage for Danske Bank of between EUR 200 and 300 million is advisable (not taking into account a worst-case scenario). The advice has considered the level of insurance taken out by other banks as well as the risk exposure of directors and officers (the risk of being met with claims, the likely size of such claims, etc.).

The advice obtained has been duly considered and it has been concluded that, in order to attract and retain talented and experienced individuals as representatives of the Danske Bank Group, it is necessary for Danske Bank to continue to offer indemnification to directors and officers supplemental to the coverage under the D&O Insurance. Thus, it is considered in the best interest of Danske Bank and its shareholders that Danske Bank, similar to a number of other Danish companies, offers indemnification to its directors and officers, in accordance with article 9.5 of the Articles of Association. Consequently, the Board of Directors proposes that the annual general meeting approve that Danske Bank offers indemnification to its directors and officers on the terms outlined below ("Indemnification Scheme"):

Covered individuals

The Indemnification Scheme shall apply to each current and future director and officer of the Danske Bank Group. No third party shall be entitled to rely on or derive any benefits from the Indemnification Scheme or have any recourse against Danske Bank on account of the Indemnification Scheme.

Scope and coverage amount

Danske Bank shall, to the fullest extent permitted by applicable law, indemnify and hold harmless directors and officers of the Danske Bank Group from and against any losses incurred by such individuals arising out of any actual or potential claims, including any costs associated therewith, raised by any third party (other than the

Danske Bank Group) against a director or officer in the discharge of their duties as officer or director of the Danske Bank Group up to a total annual amount of EUR 250 million (i.e. EUR 50 million in excess of the D&O Insurance available for 2025).

Indemnification under the Indemnification Scheme shall be secondary to coverage under the D&O Insurance, as applicable from time to time, if any, i.e., any coverage under the D&O Insurance shall be deducted from coverage under the Indemnification Scheme. However, the Indemnification Scheme is not conditional on coverage under the D&O Insurance. Consequently, the Indemnification Scheme may provide coverage for losses that are not covered wholly or partly under the D&O Insurance.

Term

The Indemnification Scheme shall apply until Danske Bank's annual general meeting in 2026.

Covered conduct and specific exclusions

The Indemnification Scheme shall apply to any losses incurred by a director or officer of the Danske Bank Group arising out of such director's or officer's discharge of his/her duties as a director or an officer of the Danske Bank Group. In accordance with article 9.5 of the Articles of Association, exclusions applicable under the D&O Insurance and in force at the time when a claim is made shall apply accordingly to the Indemnification Scheme unless the general meeting resolves on specific exclusions.

Excluded from coverage under the Indemnification Scheme are:

- any loss relating to liability incurred by a director or officer arising out of such individual's intentional criminal offences, wilful misconduct, or, to the extent not indemnifiable under Danish law, gross negligence.
- any claim that is in any way related to or arising out of the Estonia matter.

Contrary to the D&O Insurance, the Indemnification Scheme provides coverage for new claims (unrelated to the Estonia matter) concerning money laundering and sanctions violations (i.e. such claims are covered only under the Indemnification Scheme). Further, defence costs related to money laundering and other related financial crime violations are covered under both the D&O Insurance and the Indemnification Scheme.

Implementation

The Board of Directors shall manage the implementation of the Indemnification Scheme.

Re item 11]

Proposals from shareholders

Re item 11a]

Proposal from shareholder Henrik Rosengaard Jensen

It is hereby recommended that Danske Bank in future pay dividends each quarter rather than once a year.

The shareholder's motivation:

This will create better alignment between Danske Bank's incoming cash flows and dividend payments. In addition, it will follow international practice (US practice in particular) and make Danske Bank more attractive to international investors.

The Board of Director's reply:

It is of decisive importance for Danske Bank to create value for all our stakeholders, including our shareholders, customers, employees, and the societies we are part of. On the basis of our strong capital position and in line with our Forward '28 strategy, the financial year 2024 allows us to make a substantial capital distribution to our shareholders, with a total dividend payment for 2024 of DKK 28.70 per share.

Danske Bank's dividend policy is unchanged for 2025, and it is still our ambition to pay out 40-60% of net profit for the year in the form of annual dividend payments, which we believe is common practice among large, listed companies in Denmark. Danske Bank continues to have strong capital and liquidity positions, and the Board of Directors remains committed to our dividend policy.

The Board of Directors is obliged to assess the financial situation and to ensure that our capital resources are adequate at all times. In light of the learnings from the COVID-19 pandemic and the current geopolitical situation, the Board of Directors does not wish, on the basis of a prudent approach, to commit to quarterly dividend payments.

Consequently, the Board of Directors does not support the proposal.

Re item 12]

Authorisation to the chairman of the general meeting

The Board of Directors proposes that the general meeting authorise the chairman of the general meeting (with a right of substitution) to file the resolutions adopted with the Danish Business Authority and to make any such amendments as the Danish Business Authority may require in order to register or approve the resolutions adopted.

Re item 13]

Any other business

Other information

Fully electronic general meeting

The annual general meeting will be held on 20 March 2025 at 3.00pm (CET) as a fully electronic general meeting.

Shareholders may attend electronically or via proxy/vote by correspondence.

Shareholders, who have registered their attendance, attend electronically through the AGM Portal, where they can live stream, vote and ask questions during the general meeting.

Share capital and voting rights

Danske Bank's nominal share capital totals DKK 8,621,846,210 and each share of nominally DKK 10 entitles the holder to one vote.

Information about the total number of shares and voting rights at the date of the notice convening the general meeting is available at www.danskebank.com including the:

- agenda for the general meeting, including the complete proposals,
- Annual Report 2024,
- proposed amended Articles of Association,
- Remuneration Report 2024,
- Remuneration Policy 2025,
- user guide for electronic attendance at the general meeting,

- forms to be used for registering electronic attendance or for voting by correspondence or voting by proxy, and
- privacy notice for shareholders in Danske Bank A/S.

The registration date

The registration date is Thursday, 13 March 2025. The right to participate and vote at the general meeting, including voting by correspondence or proxy, is calculated on the basis of the information in Danske Bank's register of shareholders on this date and any notices about shareholdings that have been received by Danske Bank and/or VP Securities A/S for entry into the register of shareholders. Only shareholders who are registered on this date or who have given notification of and documented their title are entitled to attend and vote at the general meeting.

Questions/comments prior to the general meeting

Shareholders may send questions/comments about the Annual Report 2024, Danske Bank's position in general or about the items on the agenda to the Board of Directors. Questions must be sent to Danske Bank by email to shareholder@danskebank.com or by regular mail to Danske Bank A/S, Bernstorffsgade 40, DK-1577 København V, for the attention of the Company Secretariat. Shareholder questions/comments relating to items on the agenda will - to the extent possible - be answered either in writing prior to the general meeting and uploaded on www.danskebank.com or presented and answered verbally during the general meeting.

Registering attendance

Shareholders wishing to attend the general meeting must register their attendance no later than Monday, 17 March 2025 at 11.59pm (CET).

A request to attend may be given

- electronically via the InvestorPortal (investor.vp.dk/en/danskebank),
- by contacting VP Securities A/S on tel. +45 43 58 88 66, or
- by returning the completed registration form duly signed either as a scanned copy by email to CPH-investor@euronext.com or by regular mail to VP Securities A/S, c/o Euronext Securities, Nicolai Eigtveds Gade 8, DK-1402 København K, for the attention of Investor Service.

As a prerequisite for attending, shareholders must provide an email address when registering their attendance, as a link to the AGM Portal and information on the procedure relating to electronic participation will be sent to the individual shareholders via email immediately following registration.

Technical requirements for attending the general meeting

Each shareholder is responsible for ensuring that they have a computer/mobile phone/tablet with an internet browser, and that they have a sufficient and functional internet connection subject to the following requirements:

Browser/PC

The electronic general meeting can be attended in 'evergreen browsers' on PC/Mac, mobile phone and tablet/iPad. 'Evergreen browsers' (e.g. Edge, Chrome and Firefox) are browsers that automatically update themselves to new versions. Safari is also supported, even though it is not an evergreen browser. Internet Explorer cannot be used.

The AGM Portal will run in the latest main versions of the Safari browser on Mac, iPhone and iPad.

Internet connection

The quality of the transmission will depend on the shareholders' individual internet providers. As a minimum, shareholders should have a 5-10 Mbit/s connection for good transmission. Shareholders experiencing technical problems may contact the AGM Portal hotline on tel. +45 43 58 88 94, where staff will be ready to assist.

Information about system requirements as well as the procedure relating to electronic participation is also available on www.danskebank.com.

How the general meeting is conducted

The general meeting will be held via the AGM Portal where shareholders are provided with the opportunity to livestream the general meeting, vote and ask questions concerning the agenda.

The general meeting will be transmitted via live streaming on the

AGM Portal. Shareholders must log on to the AGM Portal in order to attend the general meeting.

If a shareholder attends the general meeting by proxy, the shareholder must provide the email address of the proxy whereby a link to the AGM Portal and information about practicalities will be sent by email from VP Securities A/S to the proxy.

A shareholder or a proxy may register electronic attendance with an adviser. A confirmation of the adviser's registration, including a separate login to the AGM Portal will be sent by email to the shareholder in order for the shareholder to forward it to the adviser.

A detailed guide to electronic participation is available on www.danskebank.com.

Questions/comments during the general meeting

During the general meeting, it will be possible to submit questions live via video or in writing via the AGM Portal. It is recommended to keep questions and comments brief and concise. Questions/comments in writing may be up to a maximum of 2,400 characters.

All shareholders wishing to ask questions verbally will be placed in a queue. It is possible to follow the general meeting from the queue. Shareholders requesting to ask questions verbally through a live video stream must meet the technical requirements stated. If a device is subject to Banking Protection, this might interfere with the connection to the live stream. It is advised to attend the general

meeting on a device without Banking Protection. If the live stream connection is lost, we ask you to submit questions in writing instead.

Shareholders wishing to ask questions verbally through a live video stream, need to attend through a device that has an updated browser, a working microphone and a camera. Verbal questions can be presented with or without camera. Shareholders will be asked by their browser to allow the AGM Portal to use the microphone and camera on the device from which they attend. In order to activate the link, the shareholder must accept this for both webcam and microphone. If the shareholder only wants to be heard and not seen, the shareholder must inform the moderator of this when connected. Camera and microphone on the shareholder's device will only be active while connected to a moderator or when addressed by the chairman of the general meeting.

Voting

Voting will take place via the AGM Portal. When voting is to be conducted on an agenda item, this will be clearly stated on the AGM Portal. Shareholders must log on to the portal in order to be able to vote. Shareholders who have granted proxies or voted by correspondence prior to the general meeting will not be able to vote during the general meeting.

As voting and communication at the general meeting are conducted electronically, delays on the electronic lines may occur. The chairman of the general meeting is aware of this and will conduct the meeting accordingly, but Danske Bank does not assume any responsibility

for shareholders' questions, comments, proposed amendments or votes cast, if any, not being received in time for them to be taken into consideration for the relevant item on the agenda.

Webcast

Shareholders who have not registered their attendance or are attending by proxy may follow the live webcast of the general meeting by logging onto the AGM Portal. The live webcast will be available to all shareholders, and no prior registration is necessary.

Voting by correspondence

All shareholders may vote by correspondence.

Votes by correspondence must be received by VP Securities A/S no later than Wednesday, 19 March 2025 at 4.00pm (CET) and may be submitted

- electronically via the InvestorPortal (investor.vp.dk/en/danskebank), or
- by returning the completed vote by correspondence form duly signed either as a scanned copy by email to CPH-investor@euronext.com or by regular mail to VP Securities A/S, c/o Euronext Securities, Nicolai Eigtveds Gade 8, DK-1402 København K, for the attention of Investor Service.

Votes cast by correspondence cannot be revoked.

Proxy

All shareholders are entitled to attend the general meeting by appointment of a third party or the Board of Directors as their proxy.

The proxy must be received by VP Securities A/S no later than Monday, 17 March 2025 at 11.59pm (CET), and may be granted

- electronically via the InvestorPortal (investor.vp.dk/en/danskebank), or
- by returning the completed proxy form duly signed either as a scanned copy by email to CPH-investor@euronext.com or by regular mail to VP Securities A/S, c/o Euronext Securities, Nicolai Eigtveds Gade 8, DK-1402 København K, for the attention of Investor Service.

Danske Bank's Board of Directors encourages shareholders to vote by correspondence rather than by granting a proxy to the Board of Directors.

Adoption requirements

The proposals to amend Danske Bank's Remuneration Policy and Articles of Association under agenda items 5, 9.a, 9.b, 9.c and 9.d must be passed by a qualified majority, cf. the Danish Financial Business Act and article 14.2 of the Articles of Association, respectively.

All other proposed resolutions must be passed by simple majority.

Payment of dividends

If the general meeting approves the Board of Directors' proposal for payment of dividends, dividends are expected to be available on the shareholders' cash accounts on 25 March 2025.

Questions after the general meeting

Shareholders may, as always, send questions to Danske Bank, i.a. on the voting and request confirmation of reception, registration and counting of votes. Questions must be sent to Danske Bank by email to shareholder@danskebank.com or by regular mail to Danske Bank A/S, Bernstorffsgade 40, DK-1577 København V, for the attention of the Company Secretariat.

Personal data

With regard to Danske Bank's processing of personal data in connection with general meetings, reference is made to 'Privacy notice for shareholders in Danske Bank A/S', which is available on www.danskebank.com.

The livestreaming on the AGM Portal will consist of both picture and sound. The general meeting will be recorded for internal purposes. Reference is made to 'Privacy notice for shareholders in Danske Bank A/S' for further information.

Documents presented for review

The Annual Report 2024, the agenda for the general meeting, including the complete proposals, the proposed amended Articles of Association, the Remuneration Report 2024 and the Danske Bank Group's Remuneration Policy 2025 are available to shareholders for inspection at Danske Bank's address at Bernstorffsgade 40, DK-1577 København V.

Electronic communication

Danske Bank uses electronic media to communicate with our shareholders. Thus, to receive notices of general meetings by email, shareholders must register their individual email address in the InvestorPortal available on the Danske Bank's website, www.danskebank.com. To receive news about Danske Bank by email, including company announcements and annual reports, please see further information about signing up for news on www.danskebank.com.

Danske Bank A/S
21 February 2025
The Board of Directors

Appendix 1

Candidates for the Board of Directors



Martin Blessing

Chairman of the Board of Directors
Elected by the general meeting

Born: July 1963

Nationality: German

Gender: Male

Joined the Board: 9 June 2020

Most recently re-elected: 2024

Term expiration: 2025

Independent

Committees

Remuneration Committee (chairman)
Nomination Committee (member)
Risk Committee (member)

Competencies

Extensive executive level experience as senior executive and CEO of major European financial institutions and board level experience from large and diverse companies and financial institutions

Substantial experience with universal banking and the financial services provided by Danske Bank including personal banking, private banking, corporate and institutional banking and wealth management

Profound understanding of market demands including customer needs as well as the importance of customer centric service

Accustomed to navigating within complex regulatory framework in a highly regulated industry and extensive experience with regulatory interactions

Former employment

2018 - 2019
Co-President of Global Wealth Management, UBS Switzerland AG and member of the Group Executive Board of UBS Group AG

2016 - 2017

President of Personal & Corporate Banking and President of the Executive Board of UBS Switzerland AG and member of the Group Executive Board of UBS Group AG

2008 - 2016

Chief Executive Officer, Commerzbank, Germany

2004 - 2008

Executive Board Member, Corporate Banking, Commerzbank, Germany

2001 - 2004

Executive Board Member, Private Clients, Commerzbank, Germany

2000 - 2001

Chief Executive Officer, Advance Bank, Dresdner Bank's wholly-owned subsidiary, Germany

1997 - 2000

Co-Head of Private and SME Clients, Dresdner Bank, Germany

1994 - 1996

Partner, McKinsey & Company, Germany

1989 - 1994

Associate/Project Manager, McKinsey & Company, Germany and USA

1988

Internship, Société Française Hoechst, France

1983 - 1984

Banking apprenticeship, Dresdner Bank AG

Formal training

1988

MBA, University of Chicago, USA

1987

Lic.oec. (Masters equivalent), Business Administration, University of St. Gallen, Switzerland

Directorships and other offices

Private-sector directorships:

MB-Ventures GmbH (executive officer)

Unzer Group GmbH (chairman of the advisory board)



Martin Nørkjær Larsen

Vice Chairman
Elected by the general meeting
Chief Financial Officer,
A.P. Møller Holding A/S

Born: January 1979
Nationality: Danish
Gender: Male
Joined the Board: 22 March 2024
Term expiration: 2025

Non-independent

Committees

Nomination Committee (chairman)
Audit Committee (member)

Competencies

Executive level experience from large corporate with global reach and exposure

Expert knowledge of finance in all its facets, including capital planning and funding via debt and equity capital markets, as well as accounting and audit related matters

Understanding of market demands from role as chief financial officer in large global corporation

Knowledge of compensation models and remuneration practices

Understanding of key ESG themes, including climate transition and experience with ESG reporting

Board experience, including with audit, risk and remuneration committee work

Former employment

2015 - 2016
Head of Financial Planning and Analysis, Maersk Group, Denmark

2012 - 2015
Chief Financial Officer, Maersk Supply Service A/S, Denmark

Formal training

2014
MBA in Business Administration, Columbia University and London Business School

2003
MSc, Economics and Finance, Warwick Business School

2002
BSc, Economics, University of Copenhagen

Directorships and other offices

Private-sector directorships

APMH Invest A/S (CEO and member of the board of directors)

Chair or ordinary member of the board of directors of 25 affiliated undertakings, including Maersk Supply Service A/S (chair), Maersk Product Tankers A/S (chair), Maersk Tankers A/S (ordinary board member) and C2X A/S (ordinary board member)

Navigare Capital Partners A/S (chairman of the board of directors)

Assuranceforeningen SKULD (Gjensidig) (vice chairman of the board of directors)

MVKH ApS (private investment company, executive officer)



Lars-Erik Brenøe

Elected by the general meeting
Attorney-at-law

Born: March 1961
Nationality: Danish
Gender: Male
Joined the Board: 17 March 2016
Most recently re-elected: 2024
Term expiration: 2025

Non-independent

Committees

Conduct & Compliance Committee (chairman)
Remuneration Committee (member)

Competencies

Deep knowledge of and substantial experience with regulatory compliance, including laws, regulations and administrative provisions relevant to Danske Bank

Considerable knowledge of prevention of financial crime in all its facets and experience with managing remediation projects

Knowledge of legal requirements relevant to financial institutions as well as governance arrangements, structures and challenges, including how to best design effective escalation processes, clear reporting lines and allocation of responsibilities

Understanding of the banking industry and general banking products

Substantial board level experience and proven ability to navigate complex stakeholder environments

Former employment

2003 - 2022
Executive Vice President, Head of Chairman's Office, A.P. Møller-Mærsk A/S, Denmark

1993 - 2012
Senior Vice President/Vice President/Director, Mærsk Mc-Kinney Møller's Secretariat. Personal Assistant to Mærsk Mc-Kinney Møller, Denmark

1992 - 1993
Legal counsel, Management Secretariat/Corporate Secretariat

1991 - 2023
A.P. Møller - Mærsk A/S

1986 - 1991
Dragsted Advokater (now Bech-Bruun law firm)

Formal training

1998
Executive leadership programme, IMD

1989
Attorney-at-law

1986

Master's degree in law from University of Copenhagen, Denmark

Directorships and other offices

Private-sector directorships

A.P. Møller Holding A/S (member of the board of directors)
The A.P. Møller and Chastine Mc-Kinney Møller Foundation (member of the board of directors)
Odense Havn A/S (member of the board of directors)
Monjasa Holding A/S (member of the board of directors)
LEBrenøe (personally owned law firm)
Ejerforeningen 21-5 DK3 P/S (chairman of the board of directors)

Entities which do not pursue predominantly commercial objectives

A.P. Møller og Hustru Chastine Mc-Kinney Møllers Familiefond (The A.P. Møller Family Foundation) (member of the board of directors)
Operaparkfonden (member of the board of directors)



Jacob Dahl

Elected by the general meeting

Born: February 1964

Nationality: Danish

Gender: Male

Joined the Board: 17 March 2022

Most recently re-elected: 2024

Term expiration: 2025

Independent

Committees

Risk Committee (chairman)

Remuneration Committee (member)

Competencies

Extensive experience with international business and deep knowledge of related issues and market practices in the Nordic countries

Global experience with multiple areas of banking and proven track record with managing strategy processes and implementing financial strategies within the banking industry

Profound knowledge of IT systems and business processes, including understanding of risks pertaining to new technology, data and information and cyber security

Extensive experience with and proven ability to navigate complex stakeholder environments

Understanding of the risks, concentrations and dependencies related to the business model and of alternative/disruptive business models

Former employment

2017 - 2021

Senior Partner and Leader of Asia Banking Sector and co-Leader of Global Banking Sector, McKinsey & Company, Hong Kong

2010 - 2017

Senior Partner and Leader of Africa Financial Sector (2010-2014) and from 2014 Leader of EEMA Financial Sector and Co-leader of Global Banking Sector, McKinsey and Company, South Africa

2001 - 2010

Partner (2002-2009) and Leader of Scandinavian Financial Service Practice and Leader of European Retail Banking Practice (2006-2010), McKinsey & Company

2000 - 2001

Co-founder and Co-CEO, Basisbank

1994 - 1999

Project Leader serving primarily Scandinavian banks and North European banks, McKinsey & Company

1992 - 1994

Head of Corporate and Private Banking, Carnegie

1987 - 1992

Head of bonds and eventually managing director of stockbroking unit, Lannung Bank A/S

Formal training

1988

MSc, Economics, University of Copenhagen, Denmark

Directorships and other offices

CM Holding A/S (member of the board of directors)

Jaka1 ApS and Jaka2 ApS (executive officer)

Matter DK ApS (chairman of the board of directors)

Predicti ApS (chairman of the board of directors)



Lieve Mostrey

Elected by the general meeting

Born: September 1960

Nationality: Belgian

Gender: Female

Joined the Board: 22 March 2024

Term expiration: 2025

Independent

Committees

Conduct & Compliance Committee (member)
Risk Committee (member)

Competencies

Extensive executive level experience from large financial institutions including as chief executive officer of a systemically important financial market infrastructure (FMI)

Strong business acumen, solid universal banking and general management experience, deep knowledge of IT and operations as well as knowledge of finance, auditing, risk and people management

Accustomed to operating in an international, regulated business environment

Board experience from the financial sector (market infrastructure and payments)

Former employment

2017 - 2024
Chief Executive Officer, Euroclear, Belgium

2010 - 2016
Chief Technology and Services Officer, Euroclear, Belgium

2009 - 2010
Head of Operations and IT, BNP Paribas Fortis, Belgium

2008 - 2009
Chief Operating Officer, BNP Paribas Fortis, Belgium

2008 - 2008
Chief Operating Officer, Fortis Bank, Belgium

2006 - 2008
Manager, Fortis Bank, Belgium

2002 - 2006
Head, Operations management, International General manager, Securities Handling, Generale Bank, Belgium

1997 - 2002
General Manager, Securities, Belgium and Cross-Border Back-Office Operations, Generale Bank, Belgium

1983 - 1997
Head of IT Development Securities and Insurance, Generale Bank, Belgium

Formal training

1988
PG, Economics, Vrije University, Belgium

1983
MSc, Civil Engineering, Material Science, Catholic University of Leuven, Belgium

Directorships and other offices

None



Allan Polack

Elected by the general meeting

Born: May 1959

Nationality: Danish

Gender: Male

Joined the Board: 17 March 2022

Most recently re-elected: 2024

Term expiration: 2025

Independent

Committees

Audit Committee (chairman)

Conduct & Compliance Committee (member)

Competencies

Executive level experience from management of large financial institutions

Extensive experience with managing strategy processes and stakeholder management

Extensive experience with asset management and insurance operations in the various markets in which the Danske Bank Group operates and detailed insights into the banking industry in the Nordics

Experience with implementation of sustainable business practices and setting measurable sustainability targets

Extensive experience from non-executive board roles

Former employment

2015 - 2022

Group Chief Executive Officer, PFA Pension

2008 - 2015

Chief Executive Officer, Nordea Asset Management, Nordea

2002 - 2008

Chief Executive Officer, Nordea Life and Pensions, Nordea

2000 - 2001

Self-employed

1999 - 2000

Executive Manager, Unibank Markets & Asset Management, Nordea

1995 - 1999

Head of Markets Corporate and Retail & Private Banking, Nordea

1993 - 1995

Head of Unibørs Corporate and Retail, Nordea

1989 - 1993

Head of Portfolio Management, Nordea

1987 - 1989

Head of Equity Sales, Nordea

1987 - 1989

Head of Equities, Nordea

1985 - 1987

Equity Analyst, Nordea

Formal training

1995

AMP (Advanced Management Programme), INSEAD

1984

MSc, Economics and Business Administration, Copenhagen Business School

Directorships and other offices

Private-sector directorships

Home.Earth K/S (chairman of the supervisory board)

Entities which do not pursue predominantly commercial objectives

Valdemar Frænkel og Moder Emmy Polack F. Berendts Mindelegat (member of the board of directors)

Ældresagens Senat (member)



Helle Valentin

Elected by the general meeting
Managing Partner, IBM Consulting,
EMEA

Born: January 1967

Nationality: Danish

Gender: Female

Joined the Board: 17 March 2022

Most recently re-elected: 2024

Term expiration: 2025

Independent

Committee

Nomination Committee (member)

Competencies

Extensive experience in international business from senior positions in Global corporations and international board experience

Understanding of digital banking and knowledge of new/emerging technologies, including risks pertaining to new technology, data and information security and cyber security

Profound knowledge of IT infrastructure, technological disruption, digital business models and enablers as well as digital transformation

Experience with implementation of sustainable business practices and setting measurable sustainability targets

Knowledge of conditions pertaining to strategic themes such as climate and transition, nature and biodiversity as well as human rights and social impact

Former employment

2019 - 2021

General Manager, IBM Consulting & IBM Services, Nordic

2018 - 2019

Managing Director and Global Account Partner, IBM Corporation

2016 - 2018

Global Chief Operating Officer, Watson Internet of Things, IBM Corporation, Germany

2013 - 2016

Chief Operating Officer and Strategy & Transformation Executive, IBM DACH Region

2012 - 2012

Change Programme Executive, IBM Executive Services Corps, Morocco

2010 - 2013

Chief Operations Officer and Chief Operations Executive, IBM Global Technology Services, Nordic Region

2009 - 2010

Global Operations Executive, Integrated Accounts, IBM World Wide Sales and Distribution, Travel and Transportation

2006 - 2009

Integrations Executive, Acquisitions, IBM Nordic

2004 - 2006

Chief Operating Executive, IBM Software Group, Nordic

2000 - 2004

Worldwide Strategy and E-Business Executive, IBM, USA

1998 - 2000

Division Manager, IBM Sales Support Services, EMEA and LA

1996 - 1998

Manager, Translations Support Services, IBM EMEA

1992 - 1996

Quality Manager, IBM Software Manufacturing, EMEA

1990 - 1992

Sales Engineer, Caltronic A/S

Formal training

1992

MSc Engineering, Technical University of Denmark, Denmark

Directorships and other offices

Private-sector directorships

IBM Danmark ApS (member of the board of directors)
RWE AG (member of the supervisory board and member of the Strategy and Sustainability Committee)



Rafael Salinas

Born: November 1963

Nationality: Spanish

Gender: Male

Independent

Competencies

Comprehensive experience with risk management, including advanced risk management models and methodologies, with expert knowledge of key risk types such as credit, counterparty credit, market, liquidity, funding, capital, life insurance, and interest rate risks

Expert knowledge of finance in all its dimensions along with extensive experience with trading activities, asset and liability management, financial accounting and financial reporting

Executive level experience from Chief Risk Officer and Chief Financial Officer roles within a listed multinational financial institution

Detailed insights into the European banking industry

Former employment

2021 - 2023

Chief Financial Officer, BBVA

2015 - 2021

Chief Risk Officer, BBVA

2006 - 2015

Head of Risk and Portfolio Management, Corporate and Investment Banking, BBVA

2003 - 2006

Managing Director and Chief Financial Officer, BCL (Banco de Crédito Local)

2000 - 2003

Head of ALM Capital Unit, Finance Division, BBVA (Banco Bilbao Vizcaya Argentaria)

1997 - 2000

Deputy Head of Asset and Liability Management, Finance Division, BBV (Banco Bilbao Vizcaya)

1991 - 1997

Head of Equity Derivatives, Global Markets Division, BBV

Formal training

2004

Executive MBA, University of Chicago Booth School of Business

1990

MSc, Econometrics and Mathematical Economics, London School of Economics

1989

MSc, Quantitative Economics, CEMFI (Centre for Monetary and Financial Studies of Bank of Spain)

1987

BSc, Economics, Universidad de Alicante

Directorships and other offices

Private-sector directorships

Garanti BBVA (Türkiye Garanti Bankasi, AS) (member of the board of directors)

BBVA México (BBVA México SA de CCV and Grupo Financiero BBVA México SA de CV) (member of the board of directors)

Entities which do not pursue predominantly commercial objectives

Fundacion CEMFI (member of the investment committee)

Fundacion Amigos de la Alhambra (member of the board of trustees)



Marianne Sørensen

Born: September 1964

Nationality: Danish

Gender: Female

Independent

Competencies

Extensive experience with financial oversight and risk mitigation strategies and experience with audit-related matters, including as chairman of the audit committee in a financial institution

Profound understanding of regulatory compliance, social, ethical and professional standards and experience with setting up internal control and oversight mechanisms

Experience with implementing sustainable business practices and setting measurable sustainability targets with knowledge of regulatory frameworks related to sustainability, including disclosure and reporting requirements

Former employment

2018 - 2024
Group Chief Financial Officer, Ramboll Group

2008 - 2017
Chief Financial Officer, Maersk Drilling

1996 - 2008
Head of Funding and Deputy in Group Finance, A.P. Moller - Maersk

1993 - 1996
Treasurer, Maersk UK

1990 - 1993
Analyst in Group Finance, A.P. Moller - Maersk

Formal training

1989
MSc, Economics, University of Copenhagen, Denmark
Leadership Programs at London Business School, Harvard Business School and IMD

Directorships and other offices

Private-sector directorships
Maersk Offshore Wind A/S (member of the board of directors)
Velliv, Pension & Livsforsikring A/S (member of the board and chairman of the audit committee)
Energinet (member of the board of directors and chairman of the audit and risk committee)

[Agenda](#)

[Other information](#)

[Candidates for the Board of Directors](#)