

PROSPECTUS SUPPLEMENT NO. 3 DATED 15 MAY 2026
TO THE BASE PROSPECTUS DATED 7 NOVEMBER 2025



EUR 30,000,000,000
GLOBAL COVERED BOND PROGRAMME

This Prospectus Supplement dated 15 May 2026 (the “**Prospectus Supplement**” or “**Prospectus Supplement No. 3**”) to the Base Prospectus dated 7 November 2025 (as supplemented by the Prospectus Supplement No. 1 dated 5 February 2026 and the Prospectus Supplement No. 2 dated 30 April 2026, together with the Prospectus Supplement, the “**Base Prospectus**”) constitutes a supplement for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and is prepared in connection with the Global Covered Bond Programme (the “**Programme**”) established by Danske Bank A/S (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement.

This Prospectus Supplement has been approved by the Central Bank of Ireland as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Prospectus Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Regulation. The Central Bank of Ireland only approves this Prospectus Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or the securities that are the subject of this Prospectus Supplement. Investors should make their own assessment as to the suitability of investing in the Covered Bonds.

The Issuer accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge of the Issuer, the information contained in this Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import. The Base Prospectus can be viewed online at <https://danskebank.com/-/media/danske-bank-com/pdf/investor-relations/debt/funding-programmes/global-covered-bond-programme/uko22011326652v1-danske-cb-update-nov-2025-base-prospectus--final.pdf>.

RECENT DEVELOPMENTS

On 12 May 2026, Fitch Ratings Ireland Limited (or any successor thereto) (“**Fitch**”), raised Danske Bank Group’s long-term Issuer rating to AA from A+. The short-term Issuer rating was also raised to F1+ from F1.

Accordingly the Ratings table in the Ratings section on page 16 of the Base Prospectus should be amended so as to read:

	S&P	Fitch	Scope	Moody’s
long-term Issuer rating	A+	AA	AA-	A1
short-term Issuer rating	A-1	F1+	S-1+	P-1

GENERAL

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement or any statement incorporated by reference into the Base Prospectus by this Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication

of the Base Prospectus.

See “Risk Factors” in the Base Prospectus for a discussion of certain risks that should be considered in connection with certain types of Covered Bonds which may be offered under the Programme.