

[Translation of a statement from the Danish FSA (Finanstilsynet). In case of discrepancies, the Danish version prevails.]

Financial Supervisory Authority

20 March 2012

Statement on inspection at Danske Bank A/S

1. Introduction

From October to December 2011, the Danish Financial Supervisory Authority (the FSA) carried out a function-based IT inspection at Danske Bank A/S.

This statement must be published in accordance with the Danish Executive Order on the Duty of Banks and Mortgage Credit Institutions to Publish the Danish FSA's Assessment of the Institution.

2. Summary and risk assessment

The FSA inspected Danske Bank A/S's IT area, including its IT strategy and security policy, organisation, guidelines, disaster preparedness, management of outsourced IT functions, and controls of and reporting on IT security.

On the basis of the inspection, the FSA believes that Danske Bank A/S's IT organisation and risk management in all material aspects meet the IT security requirements of the Danish Executive Order on Management and Control of Banks etc.

The FSA also assessed Danske Bank A/S's management of outsourced IT functions, including Danske Bank A/S's checks of and follow-up on supplier compliance with its IT security rules, and found that Danske Bank A/S meets the requirements of the Danish Executive Order on outsourcing significant areas of activity.