Translation from Danish by Danske Bank of a statement dated 17 June 2019 from the Danish Financial Supervisory Authority (Finanstilsynet). In case of discrepancies, the Danish version prevails.

MEMORANDUM

The Danish Financial Supervisory Authority 17 June 2019

Statement on inspection of the own funds (total capital) of Danske Bank A/S and Danske Bank Group

The Danish Financial Supervisory Authority (the FSA) has carried out an inspection of the own funds of Danske Bank A/S and Danske Bank Group. The statements of capital at 30 June 2018 formed the basis of the FSA's inspection.

The purpose of the inspection was to check the extent to which the bank's statements of capital were consistent with applicable rules.

The inspection did not give rise to any supervisory reactions. However, the FSA identified a number of issues that the Group must address, for example in relation to reports submitted to the FSA.