

The Danish Financial Supervisory Authority

23 March 2016

Transactions made by persons obliged to report transactions to the Danish FSA and Nasdaq Copenhagen. Report No. 3/2016.

The following changes have taken place in the holding of Danske Bank shares of the persons listed below. Under the Danish Securities Trading Act, they are under an obligation to report such changes.

Name of natural or legal person obligated to give notification	Thomas F. Borgen
Reason said person has an obligation to give notification	is a member of the Executive Board
Name of the issuer of the securities in question	Danske Bank A/S
ISIN code	DK0010274414
Designation of the relevant securities	Shares
The nature of the transaction	Part of the fixed compensation paid in shares
The trade date	23 March 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	458
Market price of traded securities (DKK)	84,890.44. (Average share price on 21 March 2016)

Name of natural or legal person obligated to give notification	Tonny Thierry Andersen
Reason said person has an obligation to give notification	is a member of the Executive Board
Name of the issuer of the securities in question	Danske Bank A/S
ISIN code	DK0010274414
Designation of the relevant securities	Shares
The nature of the transaction	Part of the fixed compensation paid in shares
The trade date	23 March 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	274
Market price of traded securities (DKK)	50,785.98. (Average share price on 21 March 2016)

Name of natural or legal person obligated to give notification	Lars Stensgaard Mørch
Reason said person has an obligation to give notification	is a member of the Executive Board
Name of the issuer of the securities in question	Danske Bank A/S
ISIN code	DK0010274414
Designation of the relevant securities	Shares
The nature of the transaction	Part of the fixed compensation paid in shares
The trade date	23 March 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	282
Market price of traded securities (DKK)	52,268.78. (Average share price on 21 March 2016)

Name of natural or legal person obligated to give notification	Henrik Ramlau-Hansen
Reason said person has an obligation to give notification	is a member of the Executive Board
Name of the issuer of the securities in question	Danske Bank A/S
ISIN code	DK0010274414
Designation of the relevant securities	Shares
The nature of the transaction	Part of the fixed compensation paid in shares
The trade date	23 March 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	260
Market price of traded securities (DKK)	48,191.08. (Average share price on 21 March 2016)

Name of natural or legal person obligated to give notification	Jim Ditmore
Reason said person has an obligation to give notification	is a member of the Executive Board
Name of the issuer of the securities in question	Danske Bank A/S
ISIN code	DK0010274414
Designation of the relevant securities	Shares
The nature of the transaction	Part of the fixed compensation paid in shares
The trade date	23 March 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	252
Market price of traded securities (DKK)	46,708.28. (Average share price on 21 March 2016)

Name of natural or legal person obligated to give notification	Glenn Söderholm
Reason said person has an obligation to give notification	is a member of the Executive Board
Name of the issuer of the securities in question	Danske Bank A/S
ISIN code	DK0010274414
Designation of the relevant securities	Shares
The nature of the transaction	Part of the fixed compensation paid in shares
The trade date	23 March 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	260
Market price of traded securities (DKK)	48,191.08. (Average share price on 21 March 2016)

Name of natural or legal person obligated to give notification	Gilbert Kohnke
Reason said person has an obligation to give notification	is a member of the Executive Board
Name of the issuer of the securities in question	Danske Bank A/S
ISIN code	DK0010274414
Designation of the relevant securities	Shares
The nature of the transaction	Part of the fixed compensation paid in shares
The trade date	23 March 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	234
Market price of traded securities (DKK)	43,371.97. (Average share price on 21 March 2016)

Name of natural or legal person obligated to give notification	Jacob Aarup-Andersen
Reason said person has an obligation to give notification	is a member of the Executive Board
Name of the issuer of the securities in question	Danske Bank A/S
ISIN code	DK0010274414
Designation of the relevant securities	Shares
The nature of the transaction	Part of the fixed compensation paid in shares
The trade date	23 March 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	215
Market price of traded securities (DKK)	39,850.31. (Average share price on 21 March 2016)