1. Objective

The Diversity & Inclusion ("D&I") Policy (the “Policy”) commits to ensuring a diverse and inclusive culture within Danske Bank Group (the “Group”).

The Policy supports the Group in its efforts to become a Better Bank for our employees, customers and all other stakeholders, and highlights Danske Bank A/S’ (“The Bank”) aspiration, approach and principles within D&I to deliver on our D&I mission statement.

2. Definitions

The below definitions apply to the terms used throughout the Policy.

- “Group”: Danske Bank A/S and all subsidiaries
- “Management Body”: an institution’s body, which is appointed in accordance with national law, which are empowered to set the strategy, objectives and overall direction of the institution
- Characteristics that should not be basis for discrimination, harassment or other disadvantages include gender, age, nationality, ethnicity, sexual identity/orientation, religious beliefs, family status, disabilities and social origin

3. Scope

The Policy applies to all employees, all functions, all units in the Bank, and all subsidiaries once adopted by their Management Body.

The Management Body of the subsidiary may approve this Policy with deviations in case this Policy conflicts with local regulatory requirements. The policy administrator in the subsidiary should justify the rationale behind the deviation and ensure that the administrator of the Group Policy is consulted and endorses any deviation.

The administrator of this policy must document and report any deviations from the policy to the Executive Leadership Team of the Bank. The Executive Leadership Team shall report all deviations from Group Policies to the Board of Directors of the Bank.
4. Policy content

Mission statement
We aim to promote a more diverse and inclusive culture in Danske Bank. It is business critical that we succeed, if we want to stay relevant to our customers, employees, shareholders and society in the future and it is the right thing to do.

A diverse culture is about inviting, welcoming and embracing multiple competencies, viewpoints and perspectives into our company to help us become more open and informed, and reflect the diversity of the societies we are part of.

Essentially, an inclusive culture is about nurturing a sense of belonging in the workplace. When people belong, they are comfortable with expressing themselves openly, freely and in their own voice and feel empowered to make a difference.

A diverse and inclusive culture will create equal opportunities for our employees and value for us as a workplace and a business. It will unlock the full potential of our employees, provide us with a competitive edge and help us become a better bank for all our stakeholders.

Approach
The Executive Leadership Team owns the responsibility for the Bank advancing within D&I. At Group level, the development of the strategy and the agenda is delegated to a D&I Council, consisting of senior leaders from across the Group. At unit and country level, leaders will - with the support of D&I Leads (“change agents”) - ensure operational focus, development and delivery on the agenda.

A set of D&I targets have been defined for 2023, supported by a number of initiatives to sustain fulfilment of the agenda. The targets are defined on a Group level and cascaded to units and countries to ensure local adoption and delivery.

Principles
Danske Bank has committed to several principles in this Policy to step-change the transformation across the Group. The D&I agenda is dynamic and therefore the focus areas supporting each principle reflect what we strive for currently.

Diversity

Principle 1: The Bank is committed to improving diversity across all characteristics as these are important levers to broaden our thinking and perspectives.

We are in particular committed to increasing the share of the underrepresented gender (e.g. women) in leadership as the equal gender split in the general workforce is not reflected across leadership levels.

We want to achieve this by strengthening D&I perspectives in our HR processes, e.g. with a key focus on the gender composition in both our recruitment- and selection process, performance management process and when preparing the pipeline of talents and successors for key positions, in order to make this as balanced as possible.

In addition, the Bank strives towards an adequate diversity in terms of gender among the members of the Board of Directors. Furthermore, we ensure diversity in their qualifications and competencies. It is a prerequisite that collectively the members of the Board of Directors shall have sufficient knowledge, professional competencies and experience to understand the Group’s activities and the related risks.
Equality

**Principle 2:** The Bank is committed to ensuring that all employees are provided with equal opportunities and terms throughout the entire employee life cycle, be it general working conditions, pay or career development.

We want to obtain this by having the right policies and daily practices in place, and by ensuring that HR processes are designed in a way that helps leaders focus and deliver on D&I perspectives. Where appropriate, the Bank also monitors that employees are provided with equal terms and we report and act if any discrepancies are identified within relevant areas.

Inclusion

**Principle 3:** The Bank has a zero tolerance against any kind of bullying, harassment and discrimination and is committed to creating an inclusive culture free from these behaviors.

All individuals should feel they belong, be comfortable with expressing themselves openly, freely and in their own voice and feel empowered to make a difference. It is therefore expected from both leaders and employees to demonstrate an inclusive attitude and behave in daily practices in such a way that builds and fosters an inclusive culture. This is e.g. also why we support and encourage the establishment of Employee Resource Groups, voluntary, employee-led groups that help foster a diverse and inclusive workplace.

Further, the Group strives at offering flexibility and cater for different life situations in order to retain employees during the times in which this may be needed, e.g. through working from home, part-time employment, equal parental leave arrangements or similar.

Follow-up & reporting

Overall, the Executive Leadership Team and the D&I Council shape and set the standards for the Group D&I agenda. Furthermore, they monitor and closely follow progress on the 2023 targets and ambitions to ensure the right focus and efforts.

The specific initiatives initiated across the Group and the reporting on targets are described in the Group’s annual Corporate Responsibility Report and Corporate Responsibility Fact Book.

5. Responsibilities

It is everybody’s responsibility to contribute to creating a diverse and inclusive culture. It is expected of all employees to behave in a way that is respectful of other colleagues and to acknowledge that we are different. Actions and behavior can be interpreted as harassment even if it was not the intent. It is also expected that all leaders and employees proactively counteract and stop any direct or indirect bullying, harassment or discrimination.

Danske Bank has a governance process in place ensuring that any violation of the Policy principles will be managed appropriately.