

The Danish Financial Supervisory Authority

27 March 2015

Transactions made by persons obliged to report transactions to the Danish FSA and Nasdaq Copenhagen. Report No. 2/2015.

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.

As explained at the annual general meeting the 18 March 2015, it is decided to pay out 10 percent of the Executive Board's salary in shares. As from 1 January 2015 the shares will be granted continuously with the payment of the base salary.

The granted shares is a part of the salary for the months January, February, March and April 2015.

Henceforward the shares that are unconditional, will be granted continuously with the payment of the base salary. The number of Danske Bank shares is determined on the average share price 2 bank days before the salary pay day.

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	19 December 2014 23 January 2015 25 February 2015 25 March 2015
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	January, 508 February, 493 March, 483 April, 473
Market price of traded securities (DKK)	January, 84,952.84 DKK February, 84,869.95 DKK March, 84,853.44 DKK April, 84,903.50 DKK

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	19 December 2014 23 January 2015 25 February 2015 25 March 2015
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	January, 303 February, 295 March, 289 April, 283
Market price of traded securities (DKK)	January, 50,670.69 DKK February, 50,784.25 DKK March, 50,771.52 DKK April, 50,798.50 DKK

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	19 December 2014 23 January 2015 25 February 2015 25 March 2015
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	January, 269 February, 261 March, 256 April, 250
Market price of traded securities (DKK)	January, 44,984.87 DKK February, 44,931.15 DKK March, 44,974.08 DKK April, 44,875.00 DKK

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	19 December 2014 23 January 2015 25 February 2015 25 March 2015
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	January, 289 February, 280 March, 275 April, 269
Market price of traded securities (DKK)	January, 48,329.47 DKK. February, 48,202.00 DKK March, 48,312.00 DKK. April, 48,285.50 DKK

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	19 December 2014 23 January 2015 25 February 2015 25 March 2015
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	January, 279 February, 271 March, 265 April, 259
Market price of traded securities (DKK)	January, 46,657.17 DKK February, 46,652.65 DKK March, 46,555.20 DKK April, 46,490.50 DKK

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	19 December 2014 23 January 2015 25 February 2015 25 March 2015
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	January, 289 February, 280 March, 275 April, 269
Market price of traded securities (DKK)	January, 48,329.47 DKK February, 48,202.00 DKK March, 48,312.00 DKK April, 48,285.50 DKK

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	25 March 2015
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	241
Market price of traded securities (DKK)	43,259.50 DKK