

Company announcement

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Announcement No. 7/2019

18. March 2019

Annual general meeting of Danske Bank 2019

At the annual general meeting of Danske Bank on Monday, 18 March, the general meeting

- Approved the Annual Report 2018 and the proposal for allocation of profits
- re-elected Lars-Erik Brenøe, Karsten Dybvad, Jan Thorsgaard Nielsen, Jens Due Olsen and Carol Sergeant to the Board of Directors and elected Bente Avnung Landsnes, Christian Sagild, and Gerrit Zalm to the Board of Directors
- re-appointed Deloitte Statsautoriseret Revisionspartnerselskab as external auditors
- adopted the Board of Directors' proposals to amend the Articles of Association for:
 - reduction of Danske Bank's share capital according to article 4.1
 - extension and reduction of the Board of Directors' authority according to articles 6.1 and 6.2 regarding capital increases with pre-emption rights
 - extension and reduction of the Board of Directors' authority according to articles 6.5 and 6.6 regarding capital increases without pre-emption rights
- adopted the Board of Directors' proposal to renew and extend the Board of Directors' existing authority to acquire own shares
- adopted the proposal for the Board of Directors' remuneration in 2019
- adopted the Board of Directors' proposal for adjustments to the Remuneration Policy

The general meeting did not adopt the following proposals made by a number of shareholders concerning

- mistrust in certain members of Danske Bank's Audit Committee, Risk Committee and Executive Board
- an investigation of the possibilities of claiming damages from certain members of Danske Bank's Audit Committee, Risk Committee and Executive Board
- audit of the remuneration/compensation agreements of Danske Bank to ensure the possibility of exercising clawback of paid compensation
- an account for the Estonian branch's non-resident banking policy
- a phrase in the Corporate Governance report regarding the adoption of an explicit policy on Danske Bank's relationship with authorities and stakeholders
- scrutiny pursuant to section 150 of the Danish Companies Act
- an amendment to the Articles of Association regarding translation into Danish of the annual report
- an amendment to the Articles of Association regarding communications with the authorities
- disapproval of Danske Bank's Board of Directors having made transactions pursuant to section 195 on charitable gifts of the Danish Companies Act
- disapproval of Danske Bank's Group Internal Audit having been deprived of the duty to conduct financial audits and no longer issuing an auditor's report on Danske Bank's financial statements
- active ownership in relation to fossil fuel companies working against the aim of the Paris Agreement

- divestment of shares and corporate bonds in fossil fuel companies which do not adjust their business models to achieve the aim of the Paris Agreement by 2021
- investments and pension schemes invested in companies working against the aim of the Paris Agreement
- the lending policy not working against the aim of the Paris Agreement
- the preparation of a plan for splitting up Danske Bank.
- a limit on fees and other income from Danske Bank's customers
- an upper limit on the remuneration of management

At the board meeting held immediately after the annual general meeting, Karsten Dybvad was elected chairman and Jan Thorsgaard Nielsen and Carol Sergeant vice chairmen of the Board of Directors.

The composition of the Board's committees will be announced at [danskebank.com](https://www.danskebank.com) under Corporate Governance as soon as possible.

Danske Bank

Board of Directors' secretariat

Nethe Rosa Hjørland

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