

The Danish Financial Supervisory Authority

1 April 2016

Transactions made by persons obliged to report transactions to the Danish FSA and Nasdaq Copenhagen. Report No. 4/2016.

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 bonus paid in shares for the accounting year 2011. The shares are blocked until 28 October 2016.
The trade date	1 April 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	1,899
Market price of traded securities (DKK)	349,605.90 (price at closing on 31 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 bonus paid in shares for the accounting year 2011. The shares are blocked until 28 October 2016.
The trade date	1 April 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	1,834
Market price of traded securities (DKK)	337,639.40 (price at closing on 31 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 bonus paid in shares for the accounting year 2011. The shares are blocked until 28 October 2016.
The trade date	1 April 2016
The market on which the transaction was carried out	Nasdaq Copenhagen
Number of securities traded	1,780
Market price of traded securities (DKK)	327,698 (price at closing on 31 March 2016)