

## Quantitative Disclosure on Material Risk Takers Remuneration<sup>1</sup>

Realkredit Danmark and Danske Bank Group has established a procedure for identifying staff with material impact on the Group's risk profile. Designation of Material Risk Takers (MRT) is based on relevant EU and local regulation. This disclosure<sup>2</sup> presents total remuneration earned by Material Risk Takers during 2022, as well as the status on deferred remuneration.

Danske Bank informs that it applies the provision that variable remuneration of less than DKK 100,000 may be exempted from the rules on split-up and postponement, in accordance with the Executive order no 1242 of 10 June 2021, article 12.

Designation criteria of Material Risk Takers are reviewed on annual basis. As of ultimo 2022 the number of designated material risk takers in Realkredit Danmark decreased to 20 (2021: 21).

---

<sup>1</sup> Regulation (EU) no. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms, as amended by Regulation (EU) No 876/2019 of 20 May 2019

<sup>2</sup> This disclosure complies with the disclosure requirements of Article 450 of Regulation (EU) no. 575/2013 of 26 June 2013 (CRR), as amended by Regulation (EU) No 876/2019 of 20 May 2019 and the Executive order no 1242 of 10 June 2021. The disclosure further takes note of Guidelines on sound remuneration policies under Articles 74(3) and 75(2) of Directive 2013/36/EU as amended by Directive 2019/878/EU.

## Quantitative Information - Realkredit - Material Risk Takers - 2022

| (DKK millions)   | Retail Activities  | Capital Markets | Asset Management | Control Function | Other Activities |
|--|--------------------|-----------------|------------------|------------------|------------------|
| <b>Total remuneration for the 2022 financial year broken down by business areas</b>              | 0,0                | 0               | 0                | 4,1              | 29,8             |
| (DKK millions)   | Board of Directors | ELT             | Control Function | Other MRTs       |                  |
| <b>Total amounts for the 2022 financial year broken down by fixed and variable remuneration*</b> |                    |                 |                  |                  |                  |
| Number of full-time-equivalent material risk takers (FTE)  |                    | 8               | 3                | 2                | 9                |
| Number of material risk takers at 31 December 2022   |                    | 7               | 3                | 2                | 8                |
| Fixed remuneration   |                    | 0,5             | 10,3             | 1,2              | 12,0             |
| Variable remuneration  |                    | 0               | 7,2              | 0,1              | 2,7              |
| <b>Breakdown of variable remuneration earned in 2022</b>   |                    |                 |                  |                  |                  |
| - Cash   |                    | 0               | 6,3              | 0,1              | 2,2              |
| - Shares   |                    | 0               | 0,9              | 0,1              | 0,5              |
| - Share-linked instruments & other instruments   |                    | 0               | 0                | 0                | 0                |
| <b>Variable remuneration earned in 2022 broken down by disbursement form</b>                     |                    |                 |                  |                  |                  |
| - Disbursed**  |                    | 0               | 6,2              | 0,1              | 2,3              |
| - Deferred   |                    | 0               | 1,0              | 0,0              | 0,4              |
| <b>Variable remuneration exempted from split rules***</b>  |                    |                 |                  |                  |                  |
| - Disbursed cash   |                    | 0               | 0                | 0                | 0,1              |
| - Number of beneficiaries  |                    | 0               | 0                | 0                | 2                |
| <b>Sign-on fees and severance payments disbursed in the 2022 financial year</b>                  |                    |                 |                  |                  |                  |
| - Sign-on fees   |                    | 0               | 0,7              | 0                | 0                |
| - Number of beneficiaries  |                    | 0               | 1                | 0                | 0                |
| - Severance payments   |                    | 0               | 5,4              | 0                | 1,4              |
| - Number of beneficiaries  |                    | 0               | 1                | 0                | 1                |
| <b>Provisions made for severance payments in the 2022 financial year</b>                         |                    |                 |                  |                  |                  |
| - Total amounts  |                    | 0               | 5,4              | 0                | 1,5              |
| - Highest provision made for severance payment in 2022   |                    | 0               | 5,4              | 0                | 1,4              |
| - Number of beneficiaries  |                    | 0               | 1                | 0                | 2                |
| <b>Outstanding deferred remuneration****</b>   |                    |                 |                  |                  |                  |
| Outstanding deferred remuneration related to previous years                                      |                    | 0               | 1,8              | 0                | 2,2              |
| - Corrections 2022   |                    | 0               | 0                | 0                | 0                |
| - Payments in 2022 related to deferral in previous years   |                    | 0               | 0                | 0                | -0,4             |
| - Forfeited deferred remuneration in 2022  |                    | 0               | 0                | 0                | 0                |
| - Reduced  |                    | 0               | 0,0              | 0                | 0,0              |
| - Accrued deferred remuneration in 2022  |                    | 0               | 1,0              | 0                | 0,4              |
| Deferred remuneration at 31 December 2022  |                    | 0               | 2,8              | 0                | 2,2              |
| <b>Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000</b>  |                    |                 |                  |                  |                  |
| Total remuneration: EUR 1.0 million - EUR 1.5 million  |                    | 0               | 1                | 0                | 0                |
| Total remuneration: EUR 1.5 million - EUR 2.0 million  |                    | 0               | 0                | 0                | 0                |
| Total remuneration: EUR 2.0 million - EUR 2.5 million  |                    | 0               | 0                | 0                | 0                |
| Total remuneration above EUR 2.5 million   |                    | 0               | 0                | 0                | 0                |

\* The number of employees includes all material risk takers at 31 December 2022. The number of FTEs is a pro rata figure over the year.

\*\* Parts of disbursed variable remuneration are disbursed during 2023.

\*\*\* Variable pay up to DKK 100,000 in a year can be exempted from rules for split and deferral according to the Executive order no. 1242 of 10 June 2021, article 12 and guidelines on interpretation of the Financial Business Act § 77a.

\*\*\*\* The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Danske Bank Group.

## Quantitative Information - Realkredit - Material Risk Takers - 2021

| (DKK millions)   | Retail Activities  | Capital Markets | Asset Management | Control Function | Other Activities |
|--|--------------------|-----------------|------------------|------------------|------------------|
| <b>Total remuneration for the 2021 financial year broken down by business areas</b>              | 20,7               | 0               | 0                | 3,6              | 2,0              |
| (DKK millions)   | Board of Directors | ELT             | Control Function | Other MRT's      |                  |
| <b>Total amounts for the 2021 financial year broken down by fixed and variable remuneration*</b> |                    |                 |                  |                  |                  |
| Number of full-time-equivalent material risk takers (FTE)  |                    | 7               | 2                | 2                | 9                |
| Number of material risk takers at 31 December 2021   |                    | 8               | 2                | 3                | 9                |
| Fixed remuneration   |                    | 0,6             | 7,2              | 3,4              | 11,3             |
| Variable remuneration  |                    | 0,0             | 0,9              | 0,2              | 2,3              |
| <b>Breakdown of variable remuneration earned in 2021</b>   |                    |                 |                  |                  |                  |
| - Cash   |                    | 0               | 0,5              | 0,1              | 1,9              |
| - Shares   |                    | 0               | 0,5              | 0,1              | 0,5              |
| - Share-linked instruments & other instruments   |                    | 0               | 0                | 0                | 0                |
| Variable remuneration earned in 2021 broken down by disbursement form                            |                    |                 |                  |                  |                  |
| - Disbursed**  |                    | 0               | 0,6              | 0,1              | 2,0              |
| - Deferred   |                    | 0               | 0,4              | 0,0              | 0,4              |
| Variable remuneration exempted from split rules***   |                    |                 |                  |                  |                  |
| - Disbursed cash   |                    | 0               | 0                | 0,1              | 0,1              |
| - Number of beneficiaries  |                    | 0               | 0                | 2                | 2                |
| <b>Sign-on fees and severance payments disbursed in the 2021 financial year</b>                  |                    |                 |                  |                  |                  |
| - Sign-on fees   |                    | 0               | 0                | 0                | 0                |
| - Number of beneficiaries  |                    | 0               | 0                | 0                | 0                |
| - Severance payments   |                    | 0               | 0                | 0                | 1,3              |
| - Number of beneficiaries  |                    | 0               | 0                | 0                | 2                |
| <b>Provisions made for severance payments in the 2021 financial year</b>                         |                    |                 |                  |                  |                  |
| - Total amounts  |                    | 0               | 0                | 0                | 1,3              |
| - Highest provision made for severance payment in 2021   |                    | 0               | 0                | 0                | 1,2              |
| - Number of beneficiaries  |                    | 0               | 0                | 0                | 2                |
| <b>Outstanding deferred remuneration****</b>   |                    |                 |                  |                  |                  |
| Outstanding deferred remuneration related to previous years                                      |                    | 0               | 2                | 0                | 2                |
| - Corrections 2021   |                    | 0               | 0                | 0                | 0                |
| - Payments in 2021 related to deferral in previous years   |                    | 0               | 0                | 0                | 0                |
| - Forfeited deferred remuneration in 2021  |                    | 0               | 0                | 0                | 0                |
| - Reduced  |                    | 0               | 0                | 0                | 0                |
| - Accrued deferred remuneration in 2021  |                    | 0               | 0                | 0                | 0                |
| Deferred remuneration at 31 December 2021  |                    | 0               | 2                | 0                | 2                |
| <b>Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000</b>  |                    |                 |                  |                  |                  |
| Total remuneration: EUR 1.0 million - EUR 1.5 million  |                    | 0               | 0                | 0                | 0                |
| Total remuneration: EUR 1.5 million - EUR 2.0 million  |                    | 0               | 0                | 0                | 0                |
| Total remuneration: EUR 2.0 million - EUR 2.5 million  |                    | 0               | 0                | 0                | 0                |
| Total remuneration above EUR 2.5 million   |                    | 0               | 0                | 0                | 0                |

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

\* The number of employees includes all material risk takers at 31 December 2021. The number of FTEs is a pro rata figure over the year.

\*\* Parts of disbursed variable remuneration are disbursed during 2022.

\*\*\* Variable pay up to DKK 100,000 in a year can be exempted from rules for split and deferral according to the Executive order no. 1242 of 10 June 2021, article 12 and guidelines on interpretation of the Financial Business Act § 77a.

\*\*\*\* The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Danske Bank Group.

## Quantitative Information - Realkredit Danmark - Material Risk Takers - 2020

| (DKK millions)   | Retail Activities  | Capital Markets | Asset Management | Control Function | Other Activities |
|--|--------------------|-----------------|------------------|------------------|------------------|
| <b>Total remuneration for the 2020 financial year broken down by business areas</b>              | 36,4               | 0,0             | 0,0              | 3,4              | 0,7              |
| (DKK millions)   | Board of Directors | Executive Board | Control Function | Other MRT's      |                  |
| <b>Total amounts for the 2020 financial year broken down by fixed and variable remuneration*</b> |                    |                 |                  |                  |                  |
| Number of full-time-equivalent material risk takers (FTE)  | 8                  | 2               | 3                | 29               |                  |
| Number of material risk takers at 31 December 2020   | 7                  | 2               | 4                | 28               |                  |
| Fixed remuneration   | 0,7                | 6,0             | 3,6              | 27,7             |                  |
| Variable remuneration  | 0,0                | 1,0             | 0,1              | 1,4              |                  |
| <b>Breakdown of variable remuneration earned in 2020</b>   |                    |                 |                  |                  |                  |
| - Cash   | 0,0                | 0,5             | 0,1              | 0,8              |                  |
| - Shares   | 0,0                | 0,5             | 0,0              | 0,6              |                  |
| - Share-linked instruments & other instruments   | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| <b>Variable remuneration earned in 2020 broken down by disbursement form</b>                     |                    |                 |                  |                  |                  |
| - Disbursed**  | 0,0                | 0,6             | 0,1              | 0,9              |                  |
| - Deferred   | 0,0                | 0,4             | 0,0              | 0,5              |                  |
| <b>Variable remuneration exempted from split rules***</b>  |                    |                 |                  |                  |                  |
| - Disbursed cash   | 0,0                | 0,0             | 0,1              | 0,2              |                  |
| - Number of beneficiaries  | 0                  | 0               | 2                | 10               |                  |
| <b>Sign-on fees and severance payments disbursed in the 2020 financial year</b>                  |                    |                 |                  |                  |                  |
| - Sign-on fees   | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| - Number of beneficiaries  | 0                  | 0               | 0                | 0                |                  |
| - Severance payments   | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| - Number of beneficiaries  | 0                  | 0               | 0                | 0                |                  |
| <b>Provisions made for severance payments in the 2020 financial year</b>                         |                    |                 |                  |                  |                  |
| - Total amounts  | 0,0                | 0,0             | 0,0              | 0,1              |                  |
| - Highest provision made for severance payment in 2020   | 0,0                | 0,0             | 0,0              | 0,1              |                  |
| - Number of beneficiaries  | 0                  | 0               | 0                | 1                |                  |
| <b>Outstanding deferred remuneration****</b>   |                    |                 |                  |                  |                  |
| Outstanding deferred remuneration related to previous years                                      | 0,0                | 1,4             | 0,0              | 2,3              |                  |
| - Corrections 2020   | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| - Payments in 2020 related to deferral in previous years   | 0,0                | -0,2            | 0,0              | -0,7             |                  |
| - Forfeited deferred remuneration in 2020  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| - Reduced  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| - Accrued deferred remuneration in 2020  | 0,0                | 0,4             | 0,0              | 0,5              |                  |
| Deferred remuneration at 31 December 2020  | 0,0                | 1,6             | 0,0              | 2,1              |                  |
| <b>Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000</b>  |                    |                 |                  |                  |                  |
| Total remuneration: EUR 1.0 million - EUR 1.5 million  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| Total remuneration: EUR 1.5 million - EUR 2.0 million  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| Total remuneration: EUR 2.0 million - EUR 2.5 million  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| Total remuneration above EUR 2.5 million   | 0,0                | 0,0             | 0,0              | 0,0              |                  |

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

\* The number of employees includes all material risk takers at 31 December 2020. The number of FTEs is a pro rata figure over the year.

\*\* Parts of disbursed variable remuneration are disbursed during 2021.

\*\*\* Variable pay up to DKK 100,000 in a year can be exempted from rules for split and deferral according to the Executive Order 2169 of 22 December 2020 section 7(4) and guidelines on interpretation of the Financial Business Act § 77a.

\*\*\*\* The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Realkredit Danmark.

## Quantitative Information - Realkredit Koncern - Material Risk Takers - 2019

| (DKK millions)   | Retail Activities  | Capital Markets | Asset Management | Control Function | Other Activities |
|--|--------------------|-----------------|------------------|------------------|------------------|
| <b>Total remuneration for the 2019 financial year broken down by business areas</b>              | 42,3               | 0,0             | 0,0              | 6,3              | 0,7              |
| (DKK millions)   | Board of Directors | ELT             | Control Function | Other MRT's      |                  |
| <b>Total amounts for the 2019 financial year broken down by fixed and variable remuneration*</b> |                    |                 |                  |                  |                  |
| Number of full-time-equivalent material risk takers (FTE)  | 4                  | 2               | 6                | 32               |                  |
| Number of material risk takers at 31 December 2019   | 4                  | 2               | 6                | 32               |                  |
| Fixed remuneration   | 0,7                | 5,9             | 6,2              | 33,7             |                  |
| Variable remuneration  | 0,0                | 0,9             | 0,1              | 1,8              |                  |
| <b>Breakdown of variable remuneration earned in 2019</b>   |                    |                 |                  |                  |                  |
| - Cash   | 0,0                | 0,5             | 0,1              | 1,1              |                  |
| - Shares   | 0,0                | 0,4             | 0,0              | 0,7              |                  |
| - Share-linked instruments & other instruments   | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| Variable remuneration earned in 2019 broken down by disbursement form                            |                    |                 |                  |                  |                  |
| - Disbursed**  | 0,0                | 0,5             | 0,1              | 1,3              |                  |
| - Deferred   | 0,0                | 0,4             | 0,0              | 0,5              |                  |
| <b>Sign-on fees and severance payments disbursed in the 2019 financial year</b>                  |                    |                 |                  |                  |                  |
| - Sign-on fees   | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| - Number of beneficiaries  | 0                  | 0               | 0                | 0                |                  |
| - Severance payments   | 0,0                | 0,0             | 0,0              | 0,8              |                  |
| - Number of beneficiaries  | 0                  | 0               | 0                | 1                |                  |
| <b>Provisions made for severance payments in the 2019 financial year</b>                         |                    |                 |                  |                  |                  |
| - Total amounts  | 0,0                | 0,0             | 0,0              | 1,2              |                  |
| - Highest provision made for severance payment in 2019   | 0,0                | 0,0             | 0,0              | 1,0              |                  |
| - Number of beneficiaries  | 0                  | 0               | 0                | 1                |                  |
| <b>Outstanding deferred remuneration***</b>  |                    |                 |                  |                  |                  |
| Outstanding deferred remuneration related to previous years                                      | 0,0                | 0,9             | 0,0              | 1,8              |                  |
| - Corrections 2019****   | 0,0                | 0,2             | 0,0              | 0,6              |                  |
| - Payments in 2019 related to deferral in previous years   | 0,0                | -0,1            | 0,0              | -0,6             |                  |
| - Forfeited deferred remuneration in 2019  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| - Reduced  | 0,0                | 0,4             | 0,0              | 0,5              |                  |
| - Accrued deferred remuneration in 2019  |                    |                 |                  |                  |                  |
| Deferred remuneration at 31 December 2019  | 0,0                | 1,4             | 0,0              | 2,3              |                  |
| <b>Number of employees earning EUR 1 million or more, broken down into bands of EUR 500,000</b>  |                    |                 |                  |                  |                  |
| Total remuneration: EUR 1.0 million - EUR 1.5 million  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| Total remuneration: EUR 1.5 million - EUR 2.0 million  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| Total remuneration: EUR 2.0 million - EUR 2.5 million  | 0,0                | 0,0             | 0,0              | 0,0              |                  |
| Total remuneration above EUR 2.5 million   | 0,0                | 0,0             | 0,0              | 0,0              |                  |

The figures are pro rata figures based on the period of time for which the employees have been designated as material risk takers.

\* The number of employees includes all material risk takers at 31 December 2019. The number of FTEs is a pro rata figure over the year.

\*\* Disbursed variable remuneration will be disbursed during 2020.

\*\*\* The amount of outstanding deferred remuneration is based on the number of designated material risk takers in the year of provision and the share price at the time of granting, thus reflecting the costs for Realkredit Danmark.

\*\*\*\* Corrections 2019 are related to deferred compensation accrued 2017, but not disclosed in 2018.