

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

**Report No. 4/2018**

a)	Name	Lars Stensgaard Mørch				
<b>2.</b>	<b>Reason for the notification</b>					
a)	Position/status	Member of the Executive Board of Danske Bank A/S, Head of Business Banking				
b)	Initial notification/Amendment	Initial notification				
<b>3.</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Danske Bank A/S				
b)	LEI	MAES062Z21O4RZ2U7M96				
<b>4.</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument	Share				
	Identification code	DK0010274414				
b)	Nature of the transaction	Conditional shares as part of the performance-based remuneration for the financial year 2013				
c)	Price(s) and volume(s)	<table border="1"> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> <tr> <td>DKK 0</td><td>791</td></tr> </table>	Price(s)	Volume(s)	DKK 0	791
Price(s)	Volume(s)					
DKK 0	791					
d)	Aggregated information - Aggregated volume - Price					
e)	Date of the transaction	2018-04-03				
f)	Place of the transaction	Danske Bank A/S				