

Notice of redemption of perpetual bonds

Notice of redemption of:

- 3 per cent government bonds 1894 – ISIN DK0009901407
- 3½ per cent government bonds 1886 – ISIN DK0009901597
- 3½ per cent government bonds 1901 – ISIN DK0009901670
- 3½ per cent government bonds 1909 – ISIN DK0009901753

The Danish government hereby gives notice of the full redemption of the capital at 1 April 2011.

Under the terms of the bonds, the Danish government has the following options:

- 20 years after 1 December 1894 it may redeem the capital in 3 per cent government bonds 1894 giving three months' notice.
- 10 years after 11 December 1886 it may redeem the capital in 3½ per cent government bonds 1886 giving three months' notice.
- it may redeem the capital in 3½ per cent government bonds 1901 giving three months' notice, but not before 1 January 1912, however.
- it may redeem the capital in 3½ per cent government bonds 1909 giving three months' notice, but not before 1 February 1920, however.

Redemption will take place in Danish kroner at par, with the amount falling due on 1 April 2011 for payment to the registered cash account for capital in the VP account. The coupon interest for the period from the last interest payment date until 1 April will be paid into the registered cash account for returns on the VP account.

Notice of redemption is given by Danmarks Nationalbank on behalf of the Danish Ministry of Finance.

This notice of redemption will be sent by VP SECURITIES A/S to all account and rights holders under the above loans and will also be announced in the Danish Official Gazette (Statstidende).

Please direct enquiries to Ove Sten Jensen, on telephone +45 3363 6102.