

## EXTRAORDINARY GENERAL MEETING OF DANSKE BANK A/S

Thursday, May 14, 2009, at 10.00am at Bella Center,  
Hall A, Center Boulevard 5, Copenhagen

Admission cards and ballot paper may be ordered online at [www.vp.dk/gf](http://www.vp.dk/gf) or directly from VP Investor Services A/S by telephone (+45 43 58 88 66) or by fax (+45 43 58 88 67).

The deadline for ordering admission cards and ballot paper from VP Investor Services A/S by telephone (+45 43 58 88 66) is Thursday, May 7, 2009, at 4.00pm.

The deadline for ordering admission cards and ballot paper online at [www.vp.dk/gf](http://www.vp.dk/gf) or by fax (+45 43 58 88 67) is Saturday, May 9, 2009, at 11.59pm.

VP Securities A/S will send admission cards and ballot paper by post.

If you are unable to attend the general meeting, you may vote by proxy. You can use the electronic mandate/proxy available on [www.danskebank.com](http://www.danskebank.com) to submit your voting instructions.

### Agenda

a) The Board of Directors' proposal to amend Article 6(1) of the Articles of Association to read:

The Board of Directors is authorised, until May 14, 2014, to raise the Bank's share capital by up to Dkr23,991,500,000. The share capital increase may take place on one or more occasions. According to Article 5(1), the Bank's existing shareholders have pre-emption rights to subscribe for the new shares in proportion to their existing holdings, unless all members of the Board of Directors resolve unanimously that the new shares shall be issued without pre-emption rights for existing shareholders, in which event the new shares shall be offered at market price, always provided that the price is not less than Dkr10.50 per share of Dkr10 and that payment for the new shares is made either in cash or as conversion of debt.

b) The Board of Directors' proposal that the following new provision be included in Article 6 of the Articles of Association as a new sub article IV

“Article 6.9:

a) On May 5, 2009, in accordance with the authorisation adopted by the Bank's Annual General Meeting on March 4, 2009, the Bank has – without preemption right for the Bank's share-holders – raised a loan of Dkr23,991,500,000 as hybrid core capital under Act No. 67 of February 3, 2009, on State-Funded Capital Injections into Credit Institutions against the issue of notes of Dkr0.01 each. The loan was raised at par. The terms and conditions of the loan are determined in a separate agreement.

b) At the Bank's extraordinary general meeting on May 14, 2009, the shareholders resolved that the notes may be converted into Danske Bank shares at market price at the time of conversion calculated in accordance with the terms and conditions of the loan.

c) The note loan is a perpetual subordinate loan in the form of hybrid core capital issued in accordance with rules determined in the Financial Business Act. The coupon is payable at a rate per annum currently determined as the sum of i) a reference rate in the form of the government's five-year zero coupon rate on the last trading day before the loan agreement is entered into, ii) plus 6.475 percentage points and iii) with the addition of a further 0.400 of a percentage point, the latter only for the period to May 14, 2014. The rate of interest may be increased in accordance with future dividend payments under the terms and conditions of the loan. The Bank may redeem the convertible notes up to five years after the loan was raised in accordance with the terms and conditions of the loan. The convertible notes fall due for redemption in the event of the Bank's bankruptcy.

d) The convertible notes are issued as bearer notes and held as dematerialised securities with VP Securities A/S. There are no restrictions in the negotiability of the convertible notes.

e) If the Bank's hybrid core capital exceeds 35% of the core capital, including hybrid core capital, according to the Financial Business Act, the entire loan or part of it may

until May 14, 2014, be converted into shares in accordance with the terms and conditions of the loan. If the hybrid core capital exceeds 50% of the core capital, including hybrid core capital, the loan will, until the same date, be converted into share capital until the hybrid core capital constitutes less than 35% of the core capital, including hybrid core capital.

f) In the event of a capital increase, a capital reduction, issue of subscription options, issue of new convertible instruments of debt or dissolution, including merger and division, before conversion has taken place, the parties will take the steps required by the terms and conditions of the loan.

g) The largest amount at which the share capital may be increased in connection with a conversion is Dkr23,991,500,000; the smallest amount is Dkr4,798,300,000. The Board of Directors is authorised to make the amendments to the Articles of Association required by the conversion.

h) To the extent that dividend may be paid on the Bank's shares in accordance with Act No. 1003 of October 10, 2008, on Financial Stability and Act No. 67 of February 3, 2009, on State-Funded Capital Injections in Financial Institutions, the new shares shall rank pari passu with the Bank's other shares from the time of the registration of the capital increase with the Danish Commerce and Companies Agency. All other rights, including voting rights, will be calculated from the same time. The shares shall be subject to the same provisions regarding pre-emption rights as those applying to existing shares and shall rank pari passu with the Bank's existing shares with respect to rights, redemption and negotiability.”

Resolutions to amend the Bank's Articles of Association will be passed only if the amendments are adopted by not less than two-thirds of the votes cast and by not less than two-thirds of the share capital represented at the general meeting and entitled to vote.

Agenda for the general meeting and the full wording of the proposals are available for inspection at the Bank's head office, Holmens Kanal 2-12, Copenhagen, from May 5, 2009.

### Share capital, voting rights and authorised institution

Danske Bank's share capital totals Dkr6,988,042,760. The Articles of Association include the following provisions on voting rights:

Article 11.2. Voting rights at the general meeting may be exercised by any shareholder who has arranged for his shares to be registered in the share register and has requested an admission card and ballot paper not later than five days before the general meeting.

Article 11.3. However, voting rights in respect of shares acquired by way of transfer are furthermore conditional upon the shareholder having arranged for his shares to be registered in the Bank's share register or having given notice and provided proof of his acquisition of shares in any other manner not later than the day before notice to convene the general meeting has been given in the Danish Commerce and Companies Agency's information system and in Danish daily papers.

Article 11.4. Each share of Dkr10 shall carry one vote at the general meeting.

Danske Bank A/S has concluded an access agreement with the VP Securities A/S. The Bank's shareholders may choose Danske Bank A/S as their authorised institution with a view to having their financial rights exercised through Danske Bank A/S.

Danske Bank A/S  
Board of Directors