

PRELIMINARY FINAL TERMS DATED 22 FEBRUARY 2013

Series No. 009

Tranche No. 1

DANSKE BANK A/S

EUR 5,000,000,000

Structured Note Programme

Issue of

NOK [Aggregate Nominal Amount of Tranche] Danske Bank Eurozone Recovery 2016

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (ii) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (as defined below) (each, a “**Relevant Member State**”) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so:

- (i) in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (ii) in those Public Offer Jurisdictions mentioned in item 46 of Part A below, provided such person is one of the persons mentioned in item 46 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The expression “**Prospectus Directive**” means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression “**2010 PD Amending Directive**” means Directive 2010/73/EU.

PART A - CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “**Conditions**”) set forth in the Base Prospectus dated 22 June 2012 and the Base Prospectus Supplement No. 1 dated 4 September 2012, the Base Prospectus Supplement No. 2 dated 5 November 2012 and the Base Prospectus Supplement No. 3 dated 20 February 2013 which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The

Base Prospectus is available for viewing at and copies may be obtained from the specified offices of the Paying Agents.

1. Issuer: Danske Bank A/S
2. (i) Series Number: 009
(ii) Tranche Number: 1
3. Specified Currency or Currencies: NOK
4. Aggregate Nominal Amount: [TO BE CONFIRMED]

The Aggregate Nominal Amount will be determined at the end of the Offer Period (as defined in item 46 below). The final amount will be published as described in item 7 of Part B.
5. Issue Price: 102 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: NOK 10,000
(ii) Calculation Amount: NOK 10,000
7. (i) Issue Date: 15 March 2013
(ii) Interest Commencement Date: Not Applicable
8. Maturity Date: 15 March 2016
9. Interest Basis: Not Applicable
10. Redemption/Payment Basis: Index-Linked Redemption
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Tax Gross-Up: Condition 10.1 applicable
14. Date of Board approval for issuance of Notes obtained: Not Applicable
15. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. **Fixed Rate Note Provisions** Not Applicable
17. **Floating Rate Note Provisions** Not Applicable

18.	Zero Coupon Note Provisions			Not Applicable
19.	Index-Linked Interest Note Provisions			Not Applicable
20.	Equity-Linked Interest Note Provisions			Not Applicable
21.	Currency-Linked Interest Note Provisions			Not Applicable
22.	Inflation Linked Interest Note Provisions			Not Applicable
23.	Commodity-Linked Interest Note Provisions			Not Applicable
24.	Additional Disruption Events <i>(applicable to Index-Linked Interest Notes and Equity-Linked Interest Notes and, if so specified herein, Commodity-Linked Notes only):</i>			Not Applicable

PROVISIONS RELATING TO REDEMPTION

25.	Call Option		Not Applicable
26.	Put Option		Not Applicable
27.	Final Redemption Amount		Index-Linked Redemption Amount – see below item 29
28.	Early Redemption Amount		

- (i) Early Redemption Amount payable (a) on redemption for taxation reasons or (b) on an illegality or (c) on an Event of Default or (d) in the case of Index-Linked Notes, following an Index Adjustment Event in accordance with Condition 12.A.3. or (e) in the case of Equity-Linked Notes, following an Extraordinary Event in accordance with Condition 12.B.3(ii)(b) or (f) in the case of Index-Linked Notes or Equity-Linked Notes, following an Additional Disruption Event (if applicable) or (g) in the case of
- With respect to each Calculation Amount, such amount(s) determined by the Calculation Agent which shall represent the fair market value of such Calculation Amount on the date of redemption, adjusted to account fully for any losses, expenses and costs to the Issuer (or any of its Affiliates) of unwinding any underlying or related hedging and funding arrangements, all as determined by the Calculation Agent. For the purposes of determining the fair market value of such Calculation Amount for the purposes of Condition 11, no account shall be taken of the financial condition of the Issuer which shall be presumed to be able to perform fully its obligations in respect of the Notes

Inflation-Linked Notes, in respect of an Inflation Index Cancellation and/or the method of calculating the same:

- (ii) Early Redemption Amount includes amount in respect of accrued interest: Not Applicable

29. **Index-Linked Redemption Notes:** Applicable

- (i) Whether the Notes relate to a basket of indices or a single index, the identity of the relevant Index/Indices and whether any such Index is a Designated Multi-Exchange Index or a Commodity Index: Basket of Indices
The basket consists of the following weighted indices (the “**Index Basket**”):

Index	Weight
Eurostoxx 50	50%
FTSEMIB	25%
IBEX 35	25%

- (ii) Calculation Agent responsible for making calculations pursuant to Condition 12.A.: Danske Bank A/S
2-12 Holmens Kanal
DK-1092 Copenhagen K

- (iii) Exchange(s):
- | Index | Exchange(s) |
|--------------|----------------------|
| Eurostoxx 50 | Multi-Exchange Index |
| FTSEMIB | Borsa Italiana |
| IBEX 35 | Bolsa de Madrid |

- (iv) Related Exchange(s): All Exchanges

- (v) Index-Linked Redemption Amount: As determined per Calculation Amount (“CA”) by the Calculation Agent in accordance with the following formula:

$$100\% + \text{Max}(0\%; \text{BasketPerformance}) * \text{Participation} + \text{Max}(-10\%; \text{Min}(\text{BasketPerformance}; 0\%))$$

Where Basket Performance is:

$$\sum_{i=1}^3 \text{Change Index}_i * \text{Weight}_i$$

and Change Index_i:

$$\frac{\text{Index}_i \text{Final}}{\text{Index}_i \text{Initial}} - 1$$

Where “i” means each Index comprised in the Basket

Where Participation means 100%, indicatively. Final number to be determined based upon current market conditions no later than 12. March 2013. If market condition do not allow for a Participation

rate of minimum 90%, the transaction will be cancelled.

(vi)	Capped Index-Linked Redemption Amount:	Not Applicable
(vii)	Floored Index-Linked Redemption Amount:	Minimum 90%
(viii)	Initial Valuation Date:	15 March 2013
(ix)	Initial Averaging Dates:	Not Applicable
(x)	Final Valuation Date:	1 March 2016
(xi)	Final Averaging Dates:	Not Applicable
(xii)	Reference Price:	Condition 12.A. applies
(xiii)	Valuation Time:	Condition 12.A. applies
(xiv)	Strike Price:	Condition 12.A. applies
(xv)	Multiplier:	One
(xvi)	Weighting for each Index comprising the basket:	See Item 29. (i) above
(xvii)	Correction of Index Levels:	Correction of Index Levels applies
(xviii)	Correction Cut-Off Date:	In relation to the Initial Valuation Date, two (2) Business Days after the Initial Valuation Date and in relation to the Final Valuation Date, five (5) Business Days prior to the Maturity Date
(xix)	Trade Date:	Pricing of trade no later than the 12. March 2013
(xx)	Other terms and special conditions:	Not Applicable
30.	Equity- Linked Redemption Notes:	Not Applicable
31.	Currency-Linked Redemption Notes:	Not Applicable
32.	Inflation Linked Redemption Amount	Not Applicable
33.	Commodity-Linked Redemption Notes:	Not Applicable
34.	Additional Disruption Events (applicable to Index-Linked Redemption Notes and Equity-Linked Redemption Notes and, if so	Applicable

specified herein, Commodity-Linked Notes only):

- | | | |
|-------|---------------------------------|----------------|
| (i) | Change in Law: | Applicable |
| (ii) | Hedging Disruption: | Not Applicable |
| (iii) | Increased Cost of Hedging: | Not Applicable |
| (iv) | Increased Cost of Stock Borrow: | Not Applicable |
| (v) | Insolvency Filing: | Not Applicable |
| (vi) | Loss of Stock Borrow: | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|---|---|
| 35. | Form of Notes: | Bearer Notes

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances described in the Permanent Global Note |
| 36. | New Global Note form: | Not Applicable |
| 37. | Applicable Financial Centre(s) or other special provisions relating to Payment Business Days: | Copenhagen, Oslo and TARGET |
| 38. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 39. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made: | Not Applicable |
| 40. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made and whether Receipts are to be attached to Instalment Notes which are Definitive Notes: | Not Applicable |
| 41. | Other final terms: | Not Applicable |

DISTRIBUTION

- | | | |
|-----|--|----------------|
| 42. | (i) If syndicated, names and addresses of Managers and | Not Applicable |
|-----|--|----------------|

underwriting commitments:

(ii) Date of Subscription Agreement: Not Applicable

(iii) Stabilising Manager(s) (if any): Not Applicable

43. If non-syndicated, name and address of Dealer: Danske Bank A/S
2-12 Holmens Kanal
DK-1092 Copenhagen K
44. Total commission and concession: 2,33 per cent. of the Aggregate Nominal Amount, based upon a subscription amount of NOK 50.000.000 and the stated expenses for listing, custody and index license fees
45. Additional selling restrictions: Regulation S Category 2 restrictions apply to the Notes and TEFRA D Rules apply.
46. Non-exempt Offer: An offer of the Notes may be made by the financial intermediaries specified below other than pursuant to Article 3(2) of the Prospectus Directive in Denmark, Finland and Luxembourg during the period from 25 February 2013 to 8 March 2013 (the “**Offer Period**”). See further item 7 of Part B below.

The Issuer reserves the right to cancel, in the sole and absolute discretion of the Issuer, the Issue of the Notes if the Issuer receives subscriptions for Notes in an Aggregate Nominal Amount of less than NOK 30,000,000.

Further, the Issuer has the right to cancel the offer and the subsequent issue of the Notes before 8 March 2013 if in the sole and absolute discretion of the Issuer, during the Offer Period, there is a domestic or international material change in interest levels and/or the volatility in the underlying currencies, an economic, financial, political or market- related material change, which in the sole and absolute discretion of the Issuer makes the offering of the Notes inexpedient.

The following financial intermediaries have agreed to place the Notes on a “best effort” basis:

Danske Bank A/S, Holmens Kanal 2-12, 1092 Copenhagen K, Denmark; and

Danske Bank International S.A., 13, rue Edward Steichen, L-2540 Luxembourg (the offer will only be made to customers of Danske Bank International S.A., see further item 7 of Part B below.

Danske Bank Plc, Hiililaiturinkuja 2, PL 156100075 Danske Bank, Finland

(the “**Financial Intermediaries**”)

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for public offer in the Public Offer Jurisdictions and to list and have admitted to trading the issue of Notes described herein pursuant to the Danske Bank A/S EUR 5,000,000,000 Structured Note Programme.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

CC: Citibank, N.A., London Branch as Fiscal Agent

PART B - OTHER INFORMATION

Listing and Admission to Trading

- | | | |
|-------|---|--|
| (i) | Listing: | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to the NASDAQ OMX Copenhagen stock exchange with effect from 15 March 2013. |
| (ii) | Admission to trading: | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of NASDAQ OMX Copenhagen with effect from 15 March 2013. |
| (iii) | Estimate of total expenses related to admission to trading* : | EUR 7,000 |

47. Ratings

Ratings: Not Applicable. The Notes to be issued are not expected to be rated.

The following ratings reflect the issuers long term rating in general.

S & P: A -

An obligor rated "A" has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories. The Rating is modified by the addition of a minus (-) sign to show relative standing within the major rating categories. The rating is assigned a positive outlook which indicates that the rating could raise over the next 24 months.

Moody's: Baa1

Obligations rated "Baa" are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category.

Fitch: A

"A" ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

The meanings of ratings may be found on the websites of the rating agencies (www.standardandpoors.com, www.moodys.com and www.fitchratings.com) and may be updated by the rating agencies from time to time. The meanings above have been extracted for the websites of the rating agencies as of the date hereof and have been reproduced by the Issuer in these Final Terms.

There is no guarantee that any of the above ratings will be maintained following the date of these Final Terms. Up-to-date information should always be sought by direct reference to the relevant rating agency.

S & P, Moody's and Fitch are registered under Regulation (EC) No. 1060/2009 (as amended) (the "CRA Regulation"). As such S & P, Moody's and Fitch is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

48. Interests of Natural and Legal Persons involved in the Offer

Save as discussed in the "Subscription and Sale" section of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

49. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- | | | |
|-------|---------------------------|---|
| (i) | Reasons for the offer: | As set out in the "Use of Proceeds" in the Base Prospectus |
| (ii) | Estimated net proceeds: | [TO BE CONFIRMED] |
| (iii) | Estimated total expenses: | The total expenses of the Issuer are estimated to be EUR 25,000. This amount is comprised of listing expenses of EUR 7,000, fee to VPS Oslo of EUR 3,000 and fees to Index providers amounts to EUR 15.000,00 |

50. Performance of Basket of Indices, explanation of effect on value of investment and associated risks and other information concerning the Basket of Indices:

The redemption price of the Note is linked to the performance of the underlying basket of equity indices. If the weighted average performance is positive, the Notes will redeem at a price above par, determined as the weighted average performance of the underlying indices, multiplied by the participation rate. If the weighted average performance is negative, the Notes will redeem at a price below par, reflecting the percentage change in the underlying basket, subject to a minimum redemption price of 90%.

The Notes are denominated in Norwegian Kroner. Any change in the FX-rate between Norwegian Kroner and the base currency of the investor will affect the value of the investment, measured in the base currency. In case the Norwegian Kroner loses its value versus the relevant base currency, the investor will experience this as a similar loss of the value of his investment. The product offers no formal protection of this currency risk, and an investor holds the risk of holding an asset that has no value, measured in his base currency.

Below a graph showing the historic value of NOK, measured in DKK. For an investor with EUR as the base currency the historic development between NOK and EUR is similar to the graph below as DKK is pegged to EUR at approximately 7.42 DKK/EUR.



The market value of the Notes during their term may fluctuate and if the Notes are sold in the secondary market prior to maturity they may be sold at a substantial loss. Investors should therefore be willing to hold the Notes to maturity. Investors cannot be certain that there will be a secondary market for the Notes and the Notes are not expected to be traded every day. Even if such a market did exist, there is no assurance that the market would operate efficiently, or that the price of the Notes would reflect a theoretical or fair price.

If the Issuer is obliged to redeem the Notes early, due to change in Tax or Legal aspects prohibiting the Notes, or in the event of the Issuer defaulting on its debt, the Notes may be redeemed in accordance with the Conditions at their Early Redemption Amount (see item 28 of the Final Terms). If the Notes are redeemed early, they may be redeemed at a substantial loss. There is a risk that an investor may lose some or all of the value of its investment. Thus the partial principal protection in NOK of 90% does not apply, if the Notes are redeemed early.

Finally the redemption payment of the Note is dependent upon the Issuer being able to meet its obligation on the Maturity Date. If the Issuer is not able to meet its obligation, investor may lose part of or all of the invested amount.

The Index Basket contains the following indices (as set out in item 29 of the Final Terms). Additional information about the indices can be found by following the links below:

Euro Stoxx 50.

http://www.stoxx.com/indices/index_information.html?symbol=sx5E

The EURO STOXX 50 Index, Europe's leading Blue-chip index for the Eurozone, provides a Blue-chip representation of super-sector leaders in the Eurozone. The index covers 50 stocks from 12 Eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The EURO STOXX 50 Index is licensed to financial institutions to serve as underlying for a wide range of investment products such as Exchange Traded Funds (ETF), Futures and Options, and

structured products worldwide.

IBEX35

http://www.bolsamadrid.es/docs/SBolsas/InformesSB/FS-Ibex35_ING.pdf

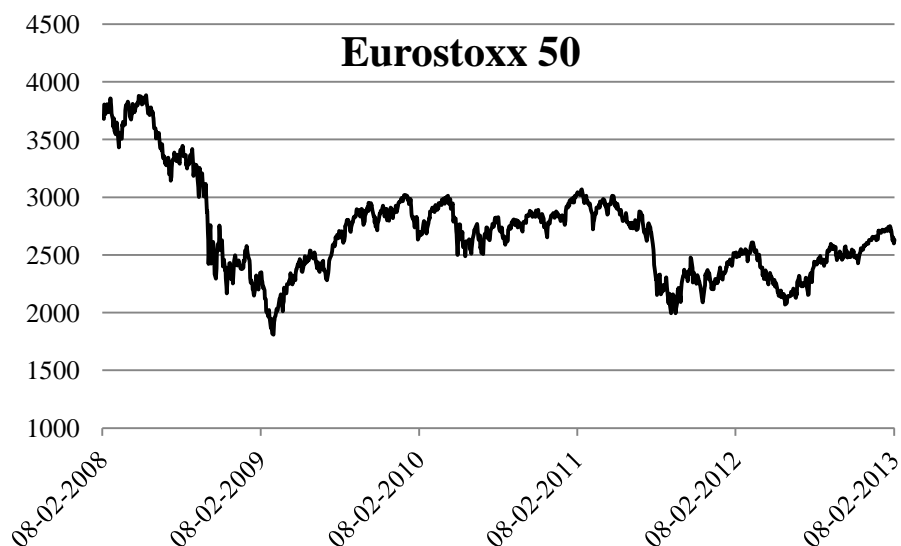
The IBEX indices measure the performance of securities listed on the Spanish Stock Market. The IBEX indices are Euro denominated and calculated in real-time within the European time zone. IBEX 35 is the domestic and international benchmark for the Spanish Stock Market and is made up by the 35 most liquid securities traded on the Spanish Stock Market. Selection criteria of constituents has no sector diversification bias. IBEX 35 constituents are weighted by market capitalization adjusted by free float. IBEX 35 is a price return index.

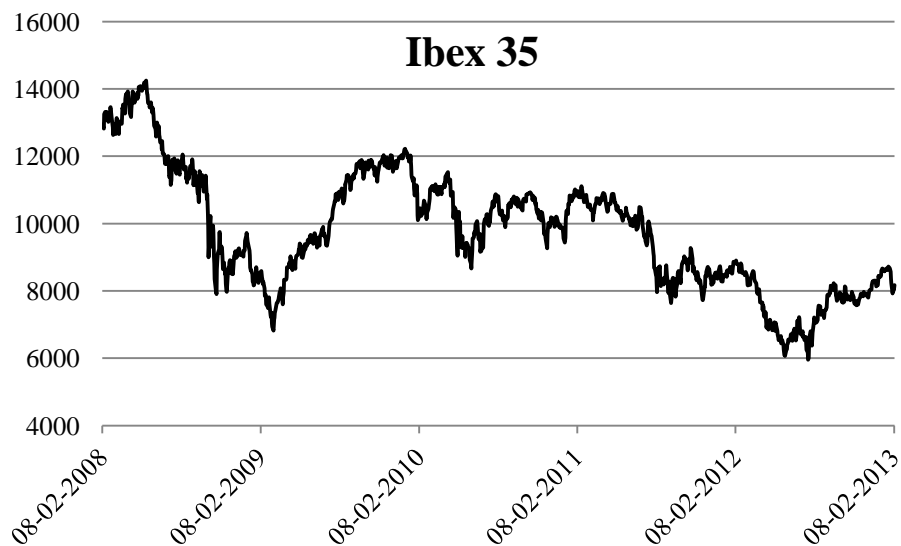
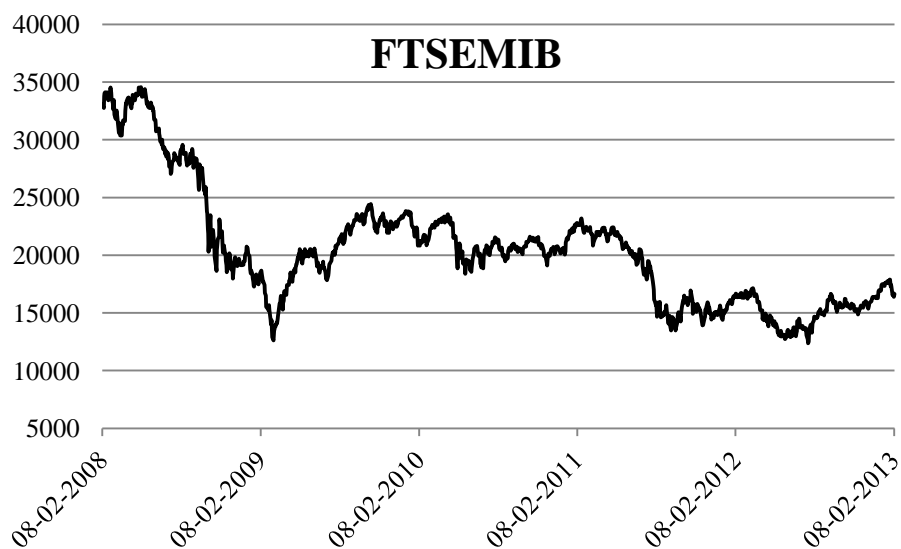
FTSEMIB

http://www.ftse.com/Indices/FTSE_Italia_Index_Series/Downloads/FTSEMIB.pdf

The FTSE MIB Index is the primary benchmark index for the Italian equity market and represents the large cap component of the FTSE Italia All-Share Index. Capturing approximately 80% of the domestic market capitalisation, the FTSE MIB Index measures the performance of the 40 most liquid and capitalised Italian shares and seeks to replicate the broad sector weights of the Italian stock market.

Historic Index performance:

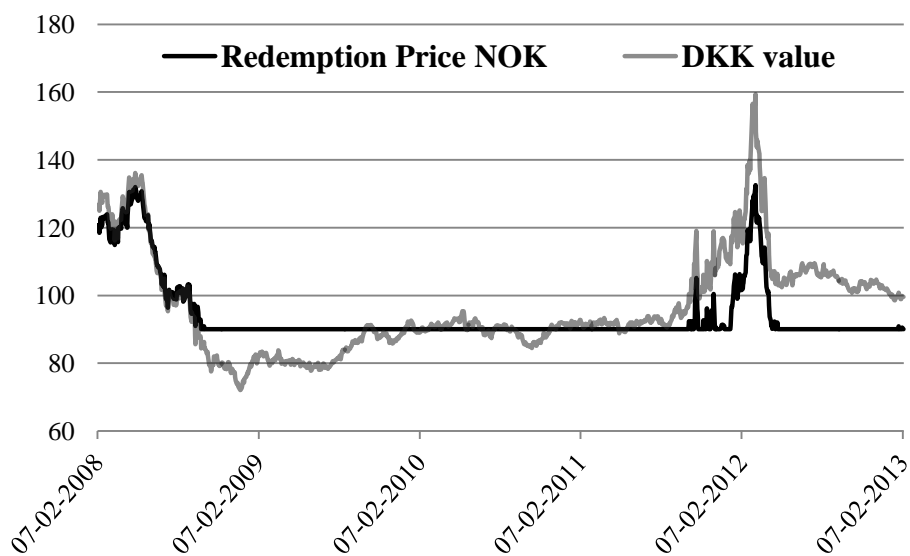




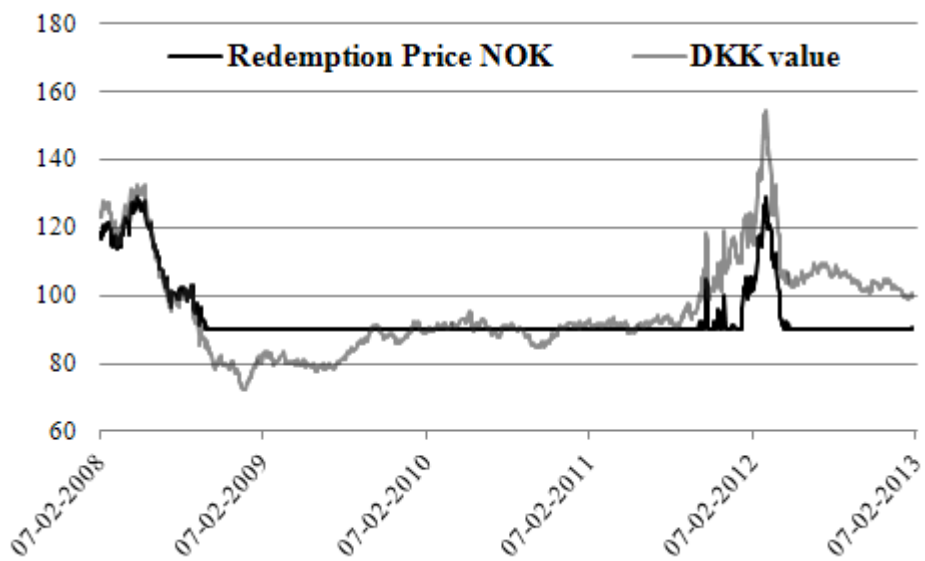
Back-testing

The graph below shows how the redemption price of a index-linked note with the same Underlying Index and same structure would have been, if it had been issued historically. The dates on the X-axis illustrates the expiry date of a 3 year structure and the Y-axis shows the redemption price. The dotted graph shows how the Underlying index have performed over the same period of time (for comparison).

The graph is based on a structure with a participation rate of 100%, and a minimum redemption price of 90%. The series labelled "DKK value" shows the amount from the point of view of a DKK based investor who has to first buy NOK on the issue date in order to buy the note and subsequently sell NOK on the maturity date when receiving the redemption amount in NOK. In this way the series illustrates the effect of the change in the NOKDKK exchange rate during the 3 year holding period.



The same graph based on an identical structure, except for a participation of 90% is shown below.



Yield analysis

This table illustrates the redemption price and annualized yield in various scenarios for the performance of the underlying Index Basket, assuming a three year note issued at 102 with a participation rate of **100%**.

Index basket pct. change	Redemption price	Annualized yield, ex. Tax
50%	150,00	13,72%
40%	140,00	11,13%
30%	130,00	8,42%
20%	120,00	5,57%
10%	110,00	2,55%
5%	105,00	0,97%
0%	100,00	-0,66%
-5%	95,00	-2,34%
-10%	90,00	-4,09%
-20%	90,00	-4,09%

The next table illustrates the redemption price and annualized yield in various scenarios for the performance of the underlying Index Basket, assuming a three year note issued at 102 with a participation rate of **90%**.

Index basket pct. change	Redemption price	Annualized yield, ex. Tax
50%	145,00	12,44%
40%	136,00	10,06%
30%	127,00	7,58%
20%	118,00	4,98%
10%	109,00	2,24%
5%	104,50	0,81%
0%	100,00	-0,66%
-5%	95,00	-2,34%
-10%	90,00	-4,09%
-20%	90,00	-4,09%

Disclaimers from index providers:

The EURO STOXX 50[®] is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland and/or its licensors (“Licensors”), which is used under license. The securities based on the Index are in no way sponsored, endorsed, sold or promoted by STOXX and its Licensors and neither of the Licensors shall have any liability with respect thereto.

The FTSEMIB is/are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited (“FTSE”) or the London Stock Exchange Group companies (“LSEG”) (together the “Licensor Parties”) and none of the Licensor Parties make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to (i) the results to be obtained from the use of the FTSEMIB (the “Index”) (upon which the Danske Bank Eurozone

Recovery 2016 is based), (ii) the figure at which the Index is said to stand at any particular time on any particular day or otherwise, or (iii) the suitability of the Index for the purpose to which it is being put in connection with the Danske Bank Eurozone Recovery 2016. None of the Licensor Parties have provided or will provide any financial or investment advice or recommendation in relation to the Index to Danske Bank or to its clients. The Index is calculated by FTSE or its agent. None of the Licensor Parties shall be (a) liable (whether in negligence or otherwise) to any person for any error in the Index or (b) under any obligation to advise any person of any error therein.

All rights in the Index vest in FTSE. "FTSE®" is a trade mark of LSEG and is used by FTSE under licence.

Sociedad de Bolsas owner of IBEX 35® Index and registered holder of the corresponding trademarks associated, does not sponsor, promote, or evaluate the advisability of investing in this financial product. The authorisation for the use of index and trademark does not imply any approval in relation with the usefulness or interest in the investment in this financial product.

The Issuer intends to provide post-issuance information and the fixings for Index (i) Initial and Index (i) Final in respect of the Index Basket will be published on the webpage of Danske Bank (www.danskebank.dk) and the webpage of Danske Bank International S.A. (www.danskebank.lu).

51. **Operational Information:**

ISIN Code: NO0010671761

Common Code: To be confirmed

New Global Note intended to be held in a manner which would allow Eurosystem eligibility: No

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking société anonyme and the relevant identification number(s): VPS Oslo

Settlement Procedures: Customary medium term note and payment procedures apply

Delivery: Delivery free of payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

52. **Terms and Conditions of the Offer:**

Offer Price:	The Notes will be offered at the Issue Price
Conditions to which the offer is subject:	See Part A, item 46 above
Description of the application process:	<p>During the Offer Period, prospective investors may subscribe to the Notes during normal banking hours in Denmark, Finland and Luxembourg, respectively.</p> <p>Application to purchase Notes cannot be made directly to the Issuer. Notes will be issued to the investors as per the arrangements in place between the relevant distributor and such investor, including as to application process and settlement arrangements.</p> <p>With respect to the offer in Denmark a separate application form (“Application Form”), provided by Danske Bank A/S, shall be completed and submitted to Danske Bank A/S before the expiry of the Offer Period, as defined in Part A, item 46 above, in order to subscribe for the Notes.</p> <p>With respect to the offer in Finland, investors may subscribe to the Notes via the Private Banking Offices of Sampo Bank Plc in Finland.</p> <p>With respect to the offer in Luxembourg, only investors being Customers of Danske Bank International S.A. (as defined below) may subscribe to the Notes by contacting the office of Danske Bank International S.A. in Luxembourg.</p> <p>For the purpose of the offer in Luxembourg only, “Customers of Danske Bank International S.A.” means any individual(s) or legal person(s) to whom Danske Bank International S.A. renders its professional services and who enters into contractual relationships with Danske Bank International S.A.</p>
Details of the minimum and/or maximum amount of application:	Not Applicable
Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of the method and time limits for paying up and delivering the Notes:	<p>The Notes will be made available on a delivery versus payment basis.</p> <p>Each investor will be notified by the relevant Financial Intermediary of the settlement arrangements in respect of the Notes at the time of such investor’s application.</p> <p>The Issuer expects that the Notes will be delivered to the purchasers’ respective book-entry securities accounts on or</p>

about the Issue Date.

Manner in and date on which results of the offer are to be made public:

After the Offer Period the results of the offer will be specified in the applicable Final Terms that will be published on the homepage of the Financial Intermediaries before the Issue Date and be filed with the Commission de Surveillance du Secteur Financier pursuant to Articles 8 and 14(2) of the Prospective Directive.

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries:

The Notes may only be offered to the public in Denmark, Finland and Luxembourg. Subscription to the Notes via Danske Bank International S.A. may only be made by investors being Customers of Danske Bank International S.A. (as defined above in this item 7).

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Acceptance of subscriptions will be accepted in accordance with the amount subscribed for.

Dealings in the Notes may not commence before the Issue Date.

Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place.

See item 46 of Part A.

USE OF PROCEEDS

The net proceeds of the issue of each Tranche of Notes will be applied by the Issuer to meet part of its general financing requirements. If, in respect of any particular issue of Notes which are derivative securities for the purposes of Article 15 of the Commission Regulation No 809/2004 implementing the Prospectus Directive, there is a particular identified use of proceeds, this will be stated in the relevant Final Terms.