

*Extraordinary
general meeting in
Danske Bank A/S*

ISIN DK0010274414

Danske Bank

Danske Bank A/S (“Danske Bank”) will hold an extraordinary general meeting on Friday, 7 December 2018 at 3.30pm at DGI Byen, Tietgensgade 65, DK-1704 Copenhagen V.

The doors to the extraordinary general meeting at DGI Byen will open at 2.30pm

As set out in article 15.2 of Danske Bank's Articles of Association, the Board of Directors must number not less than six and not more than ten members elected by the general meeting. In addition to this number, employee representatives are elected.

Agenda

1) Election of two new members to the Board of Directors

For more information about the candidates' competencies, independence, background, directorships and other offices, please refer to Appendix 1.

Agenda item including complete proposals

The competency profile for the entire Board of Directors is available at danskebank.com.

Re item 1)

Election of two new members to the Board of Directors

The Board of Directors of Danske Bank has received a request from A.P. Møller Holding A/S, which through its wholly-owned subsidiary APMH Invest A/S holds more than 5% of Danske Bank's share capital, that an extraordinary general meeting be convened for the purpose of electing two new members to the Board of Directors of Danske Bank.

A.P. Møller Holding A/S has nominated the candidates below for election to the Board of Directors:

1. Karsten Dybvad, CEO of the Confederation of Danish Industry
2. Jan Thorsgaard Nielsen, Chief Investment Officer in A.P. Møller Holding A/S

The Board of Directors supports the election of these two candidates.

Furthermore, the Board of Directors has received a proposal from shareholder Arne Bostrøm who wants to stand as candidate for election to the Board of Directors:

3. Arne Bostrøm, Engineer

The Board of Directors does not support the election of this candidate.

Both the Chairman of the Board of Directors, Ole Andersen, and Board member and Chairman of the Audit Committee, Jørn P. Jensen, have stated that they will step down from the Board of Directors in connection with the extraordinary general meeting.

Further information

Share capital and voting rights

Danske Bank's nominal share capital amounts to DKK 8,959,536,210. Each share of nominally DKK 10 carries one vote.

Information about the total number of shares and voting rights as at the date of the notice convening the extraordinary general meeting is available at Danske Bank's website, danskebank.com. The agenda of the extraordinary general meeting, the complete proposals, and the forms to be used for requesting an admission card or for voting by correspondence or by proxy are also available on the website, danskebank.com.

The registration date

The registration date is Friday, 30 November 2018. The right to participate in and vote at the extraordinary general meeting, including voting by correspondence or by proxy, is determined on the basis of the number of shares held by the shareholder on the registration date as registered in Danske Bank's share register or any notifications of ownership that Danske Bank and/or VP Investor Services A/S have received for entry into the shareholder register.

Only shareholders who are registered on the registration date or have given notification and documented their ownership are entitled to attend and vote at the extraordinary general meeting.

Admission card

In order to attend the extraordinary general meeting, a shareholder must request an electronic or physical admission card.

In order to receive an admission card electronically, a shareholder must register his or her e-mail address on Danske Bank's InvestorPortal:

1. Go to danskebank.com and choose "Go to InvestorPortal" on the front page.
2. Log on to the InvestorPortal with your NemID or VP-ID.
3. Under "My Profile", please enter your e-mail address and click "Save preferences".

The electronic admission card must be presented at the extraordinary general meeting for example by using a smartphone or a tablet. Alternatively, shareholders may bring a printed version of the electronic admission card received by e-mail.

Shareholders may also request a physical admission card at vponline.dk/en/danskebank, or by contacting VP Investor Services A/S on either tel. +45 43 58 88 91 or by e-mail to vpinvestor@vp.dk. The physical admission card will be sent by ordinary mail. Danske Bank is not liable for any delays in the delivery of ordinary mail.

The deadline for requesting admission cards is Tuesday, 4 December 2018 at midnight.

Voting by correspondence

Shareholders may vote electronically at vponline.dk/danskebank. Alternatively, shareholders may use a voting by correspondence form which is available at danskebank.com. If the form is used, it must be printed, completed, signed and sent by ordinary mail to VP Investor Services A/S, 14 Weidekampsgade, DK-2300 Copenhagen S or as a scanned copy to vpinvestor@vp.dk.

Votes cast by correspondence cannot be revoked.

Please note that votes cast by correspondence must be received by VP Investor Services A/S no later than Thursday, 6 December 2018 at 4.00pm.

Proxy

Shareholders are entitled to attend the extraordinary general meeting by proxy. Proxy may be granted at vponline.dk/danskebank or by completing a proxy form which is available at danskebank.com. If the form is used, it must be printed, completed, signed and sent by ordinary mail to VP Investor Services A/S, 14 Weidekampsgade, DK-2300 Copenhagen S or as a scanned copy to vpinvestor@vp.dk.

Shareholders who want to grant a proxy to a third party must remember also to request an admission card no later than Tuesday, 4 December 2018. Alternatively, the completed proxy form must be sent in due time for it to be received by VP Investor Services A/S no later than Tuesday, 4 December 2018.

Danske Bank's Board of Directors encourages shareholders to vote by correspondence rather than by granting a proxy to the Board of Directors.

Adoption requirements

The proposed resolution may be passed by a simple majority.

Electronic voting

An electronic voting device (e-voter) will be used for voting at the extraordinary general meeting. The e-voter will be handed out at the entrance.

Questions from shareholders

Prior to the extraordinary general meeting, shareholders may send questions to the Board of Directors about the agenda item. Questions must be sent by e-mail to Danske Bank, shareholder@danskebank.com or by ordinary mail to Danske Bank A/S, 2-12 Holmens Kanal, DK-1092 Copenhagen K, for the attention of the Board of Directors' Secretariat.

Webcast

The extraordinary general meeting will be webcasted live on the InvestorPortal.

Parking

There is a limited number of parking spaces around DGI Byen. There is a charge for parking in the streets adjacent to DGI Byen.

Charges for parking around DGI Byen will not be refunded.

Documents presented for review

The agenda of the extraordinary general meeting and the complete wording of the proposal are available to shareholders for inspection at Danske Bank's address at 2-12 Holmens Kanal, DK-1092 Copenhagen K.

Danske Bank A/S
14 November 2018
The Board of Directors

Appendix 1

Candidates for the Board of Directors**Karsten Dybvad**

Born on 5 November 1956
Nationality: Danish
Gender: Male
Independent

Director General and CEO, Confederation of Danish Industry

Competencies

- Broad experience with community and authority relationships, financial and regulatory competencies with extensive knowledge about the framework conditions of financial institutions
- Broad experience with board work as both member and chairman in various lines of business, mainly in the public sector

Former employment

2005-2010 Prime Minister's Office - Permanent Secretary
2001-2005 Danish Ministry of Finance - Permanent Secretary
2000-2001 Danish Ministry of Transport - Permanent Secretary
1998-2000 Agency for Financial Management and Administrative Affairs - Director
1997-1998 MP Pension - CEO
1994-1997 Department Council, Prime Minister's Office
1993-1994 Danish Ministry of Finance - Permanent Undersecretary, Department of the Budget
1992-1993 Bikuben Pension - Vice Manager
1990-1992 Bikuben Pension - Head of Division

Directorships and other offices*Private-sector directorships:*

PFA Pension og PFA Holding (member of the board of directors)
Pension Danmark og Pension Danmark Holding (vice chairman)

Entities which do not pursue predominantly commercial objectives:

Copenhagen Business School (chairman)
BusinessEurope Executive Committee (member)

**Jan Thorsgaard Nielsen**

Born on 6 June 1974
Nationality: Danish
Gender: Male
Non-independent

Chief Investment Officer, A.P. Møller Holding A/S

Competencies

- Several years of experience from the global financial sector and broad experience with board work in different lines of business
- Broad experience with business development and change management with a strong profile within building talent

Former employment

2011-2018 Blackstone Group Hong Kong
- Senior Managing Director and COO of Blackstone Asia
2005-2011 Blackstone Group UK
2000-2005 Morgan Stanley UK and US

Directorships and other offices*Private-sector directorships:*

APMH Invest (member of the board of directors)
A.P. Møller Capital GP ApS (member of the board of directors)
LEGO A/S (member of the board of directors)
Simone Accessories Collection Ltd (member of the board of directors)

Arne Bostrøm

Born on 30 July 1942

Nationality: Danish

Gender: Male

According to the candidate he is independent

Retired engineer

Latest place of employment

TDC

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