

29 March 2019
Copenhagen

CREDIT EVENT NOTICE - DK

Reference Entity: Steinhoff Europe AG

On 22 March 2019 the ISDA Determination Committee declared that as of 22 March 2019 a Failure to Pay Credit Event has occurred in respect of Steinhoff Europe AG. The Failure to Pay Credit Event has been confirmed on a Public Source [(Bloomberg)].

Danske Bank A/S has determined, based on the above, that a Credit Event under the Terms and Conditions of the Notes has occurred in relation to Steinhoff Europe AG, which is a Reference Entity in the Notes. The Credit Event will impact the Interest Amount and the Final Redemption Amount.

At least following Danske Bank A/S notes issue issued under the EUR 5,000,000,000 Structured Note Programme (the "Notes") are effected:

Capitalised terms used in this notice have the same meaning as in the Final Terms and the Base Prospectus for the Notes.

SE0010947275	DDBO SC6F 9/7-2023
SE0010947291	DDBO SIF 1798 9/7-2023
SE0010947556	DDBO SIF 1842 9/7-2023
SE0010947630	DDBO SIF 1863 9/7-2023

DANSKE BANK A/S