

CREDIT EVENT NOTICE - DK

Danske Bank A/S note issue DANSKE BANK DBOS 028 HIGH YIELD 15/7-2019 XS1078029326 issued under the EUR 5,000,000,000 Structured Note Programme (the "Notes").

On 10 April 2018 the ISDA Credit Derivatives Determination Committee declared that as of 06 April 2018 a Bankruptcy Credit Event has occurred in respect of Nine West Holdings Inc.. The Bankruptcy 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 Nine West Holdings Inc., which is a Reference Entity in the Notes. The Credit Event will impact the Interest Amount and the Final Redemption Amount.

The Credit Event Determination Date is 06 April 2018.

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

Copenhagen, 18 April 2018.

DANSKE BANK A/S