

## Written Assurance regarding Program Listing

May 11, 2016

To President & CEO, Tokyo Stock Exchange, Inc.

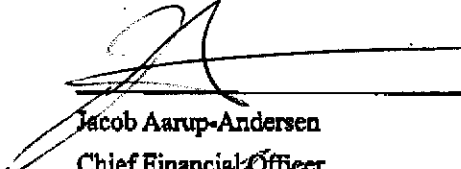
Address of Main Office of Business:

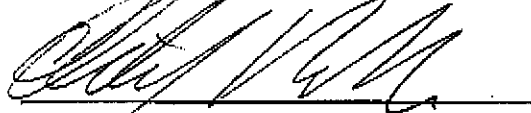
2-12 Holmens Kanal, DK-1092 Copenhagen K, Denmark

Name of Applicant:

Danske Bank A/S

Name (signature) and Title of Representative:

  
\_\_\_\_\_  
Jacob Aarup-Andersen  
Chief Financial Officer

  
\_\_\_\_\_  
Christoffer Møllenbach  
Head of Treasury

Danske Bank A/S ("applicant") hereby confirms the following matters, with regard to the submission of program information to Tokyo Stock Exchange, Inc. ("TSE").

1. Documents submitted by the applicant to TSE in the course of submission of program information, initial listing application based on said program information, and examination/confirmation of listing eligibility contain the necessary descriptions without omissions and all the descriptions are true.
2. Of the Business Regulations, the Special Regulations of Securities Listing Regulations Concerning Specified Listed Securities, any other rules and regulations, and the provisions related to their enforcement, etc. currently set forth and to be set forth or revised by TSE in the future (hereinafter the "Rules and Regulations, etc."), the applicant shall comply with all the rules and regulations applicable to itself and its Notes to be listed based on said program information (hereinafter the "listed Notes").
3. The applicant shall comply with measures, including delisting of the listed Notes and trading halts, taken by TSE in accordance with the Rules and Regulations, etc.
4. Any lawsuit between the applicant and TSE which arises from this written assurance or with respect to the listed Notes shall fall within the exclusive jurisdiction of the Tokyo District Court as the court of first instance.