

DANSKE BANK A/S
EUR 50,000,000,000
Euro Medium Term Note Programme

Issue of

JPY 13,890,000,000 0.14 per cent. Notes due 2009

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (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 in that Relevant Member State of the Notes may only do so 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. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

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 16 April 2008 and the Base Prospectus Supplement No. 1 dated 5 May 2008 which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (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.

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| 1. Issuer: | Danske Bank A/S |
| 2. (i) Series Number: | 341 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies: | Japanese Yen (“ JPY ”) |
| 4. Aggregate Nominal Amount: | JPY 13,890,000,000 |

5. Issue Price:	99.014 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations:	JPY 10,000,000
(ii) Calculation Amount:	JPY 10,000,000
7. (i) Issue Date:	19 May 2008
(ii) Interest Commencement Date:	19 May 2008
8. Maturity Date:	19 May 2009
9. Interest Basis:	0.14 per cent. Fixed Rate (further particulars specified below)
10. Redemption/Payment Basis:	Redemption at par
11. Change of Interest or Redemption/ Payment Basis:	Not Applicable
12. Put/Call Options:	Not Applicable
13. Status of the Notes:	Unsubordinated
14. Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	0.14 per cent. per annum payable semi-annually in arrear
(ii) Interest Payment Date(s):	19 November 2008 and 19 May 2009, subject to adjustment in accordance with the Modified Following Business Day Convention and there shall be no resulting adjustment to the accrual of interest.
(iii) Fixed Coupon Amount(s):	JPY 7,000 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	30/360
(vi) Interest Determination Dates:	Not Applicable
(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	“Business Day” shall mean a day on which commercial banks and foreign exchange markets settle payments generally in