

28 March 2011

Annual General Meeting in DONG Energy A/S

The Board of Directors of DONG Energy A/S hereby convenes the Annual General Meeting in DONG Energy A/S, company registration no. ("CVR") 36 21 37 28, Municipality of Fredericia, cf. Article 6 of the Articles of Association, on

Tuesday 12 April 2011 at 1 p.m.

at the Company's registered address: Kraftværksvej 53, Skærbæk, DK-7000 Fredericia (*in the Info Centre*).

The agenda is as follows:

1. The Board of Directors' review of the Company's and its subsidiaries' activities throughout the period 1 January 2010 until 31 December 2010
2. Presentation of the audited annual report for adoption
3. Decision on discharging the Board of Directors and the Executive Board
4. Decision on the application of profit according to the adopted annual report
5. Decision on authorising the Board of Directors – during the period until the next Annual General Meeting – to let the Company acquire its own shares up to a maximum aggregate nominal value totalling 10 % of the Company's share capital.
6. Any proposals by the Board of Directors or by shareholders

Proposal by the Board of Directors for the approval of a remuneration policy for the Board of Directors and Executive Board in replacement of the overall guidelines for incentive-based compensation and for amendment of Article 7.6 of the Articles of Association.

7. Appointment of Chairman and Deputy Chairman of the Board of Directors and appointment of other Board members
8. Determination of the remuneration payable to the Board of Directors for the financial year 2011
9. Appointment of auditor

10. Any other business

Below the full wording of the proposals with accompanying comments follows:

Items 2 and 4

The Board of Directors proposes that the audited annual report for 2010 be adopted. Net profit for the year after tax in DONG Energy A/S (the Parent Company) was DKK 1,803,863,999, whereas net profit for the year after tax in the DONG Energy Group was DKK 4,464 million.

The Board of Directors recommends to the General Meeting that dividends of DKK 7.5 per share of DKK 10 be distributed, equalling overall dividends of DKK 2,202,824,250, partly by distribution of the net profit for the year of DKK 1,803,863,999, partly by distribution of DKK 398,960,251 from previous retained earnings.

Item 3

The Board of Directors proposes that the Board of Directors and the Executive Board be granted discharge.

Item 5

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors – during the period until the next Annual General Meeting – to let the Company acquire its own shares up to a maximum aggregate nominal value totalling 10 % of the Company's share capital cf. section 198 of the Danish Companies Act. The purchase price of the shares in question is not to deviate by more than 10 % from the current market price of the Company's shares as at the time of acquisition. If, at the time of acquisition, the shares are listed on NASDAQ OMX Copenhagen A/S, the purchase price is not to deviate by more than 10 % from the price of the shares listed on NASDAQ OMX Copenhagen A/S at the time of acquisition of the shares.

Item 6

According to the new recommendations on good corporate governance, the remuneration policy of DONG Energy for the Board of Directors and the Executive Board should be approved by the Company's General Meeting.

The Board of Directors proposes that the General Meeting approves the draft remuneration policy enclosed as appendix 1.

The remuneration policy replaces the overall guidelines on incentive-based compensation that were approved by the General Meeting on 17 January 2008 as part of the subsequently postponed procedure for a stock exchange listing. Consequently the Board of Directors proposes that Article 7.6 of the Articles of Association be amended as follows:

"At the Annual General Meeting on 12 April 2011 the General Meeting resolved to adopt a remuneration policy for the Company's Board of Directors and Executive Board. The remuneration policy has been published on the Company's website."

Items 7 and 8

All members of the Board of Directors appointed at the Annual General Meeting are up for election. In compliance with clause 2.2 in the Rules of Procedure for the Nomination Committee, the recommendations by the Nomination Committee in DONG Energy on the appointment of members for the Board of Directors are enclosed as appendix 2 to this notice convening the Annual General Meeting.

The Board of Directors proposes that the remuneration for the Board of Directors for the financial year 2011 remains unchanged compared to the remuneration for 2010, which means that the proposed remuneration is as follows:

Chairman of the Board of Directors	DKK	500,000
Deputy Chairman of the Board of Directors	DKK	300,000
Other members of the Board of Directors	DKK	175,000
Chairman of the Remuneration Committee	DKK	50,000
Other members of the Remuneration Committee	DKK	25,000
Chairman of the Audit and Risk Committee	DKK	100,000
Other members of the Audit and Risk Committee	DKK	50,000

No remuneration is paid to alternate members of the Board of Directors.

Item 9

The Board of Directors proposes re-appointment of PricewaterhouseCoopers Statsautoriseret Revisionsaktieselskab as the Company's auditors.

For adoption of the proposal to amend the Articles of Association under item 6, at least 2/3 of the share capital is to be represented at the General Meeting, and the proposal is also to be adopted by at

least 2/3 of both the votes cast and of the share capital represented at the General Meeting. In the event that the said share capital is not represented at the General Meeting in question, but the proposal is adopted by at least 2/3 of both the votes cast and of the share capital represented at the General Meeting, the Board of Directors shall convene a new, extraordinary General Meeting within 14 days, at which meeting the proposal can be adopted by 2/3 of both the votes cast and of the share capital represented at the General Meeting, regardless of the size of the share capital represented.

The agenda for the Annual General Meeting and the full wording of the proposals to be submitted at the General Meeting are specified in this notice convening the meeting and will - together with the Company's audited annual report for 2010 - be available for inspection by the shareholders at the Company's registered address: Kraftværksvej 53, Skærbæk, DK-7000 Fredericia, on all working days from 9 a.m. to 4 p.m. from and including 29 March 2011 up to and including 12 April 2011 at 11 a.m.

Skærbæk, 28 March 2011

On behalf of the Board of Directors

Fritz H. Schur

Chairman of the Board of Directors