

25 February 2014

## **Annual General Meeting of DONG Energy A/S**

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

**Wednesday, 12 March 2014 at 13.00**

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

The agenda is as follows:

1. The Board of Directors' report on the activities of the company and its subsidiaries during the period from 1 January 2013 until 31 December 2013.
2. Presentation of the audited annual report for adoption.
3. Resolution on the discharge from liability of the members of the Board of Directors and the Executive Board.
4. Resolution on the treatment of loss according to the adopted annual report.
5. Any further proposals submitted by the Board of Directors or the shareholders.
6. Election of the Chairman and Deputy Chairman of the Board of Directors and of other members of the Board of Directors.
7. Determination of the remuneration payable to the Board of Directors for the financial year 2014.
8. Appointment of auditor.
9. Any other business.

Below please find the full wording of the proposals with accompanying comments:

**Re items 2 and 4**

The Board of Directors proposes that the audited annual report for 2013 be adopted. Net loss for the year (IFRS) of DONG Energy A/S (the parent company) was DKK 1,934 million, while the DONG Energy Group recorded a net loss for the year (IFRS) of 1,591 million.

The Board of Directors recommends to the Annual General Meeting that no dividends be paid.

**Re item 3**

It is proposed that the members of the Board of Directors and the Executive Board be discharged from their liability.

**Re item 5**

No further proposals have been received from the Board of Directors, nor have proposals been received from the shareholders.

**Re items 6 and 7**

All members of the Board of Directors appointed by the Annual General Meeting are up for election. In compliance with clause 2.2 of the Rules of Procedure for the Nomination Committee, the recommendations by the Nomination Committee of DONG Energy on the appointment of members for the Board of Directors are enclosed as appendix 1 to this notice convening the Annual General Meeting. Candidates for the Board of Directors, including candidates for the positions of Chairman and Deputy Chairman, will be presented at the Annual General Meeting, at the latest.

The Board of Directors proposes that the remuneration for the Board of Directors for the financial year 2014 remain unchanged compared with the remuneration for 2013, i.e. that the proposed remuneration be 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.

**Re item 8**

The Board of Directors proposes re-appointment of Pricewaterhousecoopers Statsautoriseret Revisionspartnerselskab as the company's auditors.

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The agenda for the Annual General Meeting and the full wording of the proposals to be submitted at the Annual General Meeting are specified in the this notice convening the Annual General Meeting and will – along with the company's audited annual report for 2013 – be available for inspection by the shareholders at the company's registered address: Kraftværksvej 53, Skærbæk, DK-7000 Fredericia, on all working days from 9.00 to 16.00 from and including 25 February 2014 up to and including 12 March 2014.

Skærbæk, 25 February 2014

On behalf of the Board of Directors

Fritz H. Schur

Chairman of the Board of Directors

**Appendix 1 to Annual General Meeting in DONG Energy A/S on 12 March 2014 – recommendations from the Nomination Committee of DONG Energy A/S, cf. item 6 on the Agenda**

25 February 2014

**Annual General Meeting of DONG Energy A/S**

In 2008 DONG Energy A/S appointed a Nomination Committee. The Nomination Committee is to assess the composition of the Board of Directors and to present recommendations to the General Meeting about the board members to be elected by the General Meeting.

In connection with the Annual General Meeting of DONG Energy A/S on 12 March 2014 the Nomination Committee has discussed the composition of the Board of Directors. The Chairman of the Board of Directors Fritz H. Schur and the Deputy Chairman of the Board of Directors Jakob Brogaard have informed that they do not run for re-election to the Board of Directors.

The Nomination Committee recommends that eight members be elected by the General Meeting.

As regards the election of members to the Board of Directors, including the election of a new Chairman and a new Deputy Chairman of the Board of Directors, it has not been possible to finalize the Nomination Committee's considerations prior to the issuance of the notice for the Annual General Meeting of DONG Energy A/S. The Nomination Committee's recommendations on the election of members to the Board of Directors, including the election of a new Chairman and a new Deputy Chairman of the Board of Directors, will be available in connection with the Annual General Meeting at the latest.

Skærbæk, 25 February 2014

On behalf of the Nomination Committee

Fritz H. Schur

Chairman