



<b>B #:</b>	0719-14
<b>Date:</b>	April 2, 2014
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	Tax Relief: Country: Denmark H Lundbeck A/S: 40422M206 Record Date: 04/04/14 Payable Date: TBA

We have received the following important notice from Deutsche Bank/Globe Tax Services.

Questions regarding this Important Notice may be directed to Globe Tax.

**Important Legal Information:** *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

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Non-Confidential

H LUNDBECK A/S has announced a cash dividend in respect to fiscal year 2013.

Deutsche Bank acts as the sole Depositary bank for the company's American Depositary Receipt ("ADR") program.

On ADR Pay Date all holders will receive this dividend net of the full Danish statutory withholding tax of 27% with the possibility to reclaim as outlined in the below Eligibility Matrix:

DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	DENMARK
ISSUE	H LUNDBECK A/S
CUSIP#	40422M206
DEPOSITARY	DEUTSCHE BANK
ADR RECORD DATE	APRIL 4, 2014
ADR PAY DATE	TBA
ADR GROSS DIVIDEND RATE ON PAY DATE	TBA
ORD GROSS DIVIDEND RATE ON PAY DATE	DKK 2.77
RATIO	1 ORD : 1 ADR
STATUTORY WHT RATE	27%

**CHARGES & DEADLINES**

FILING METHOD	BATCH	PAYMENT METHOD	DEPOSITARY SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
PRIMARY LONG FORM BATCH	POST-PAY DATE; ONGOING	CHECK	\$0.01 per ADR	\$25	May 12, 2014 (8PM)
LONG-FORM	POST-PAY DATE; ONGOING	CHECK	\$0.01 per ADR	\$25	MARCH 4, 2019 (8PM)

**LONG-FORM ELIGIBILITY MATRIX**

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
FAVORABLE- 25% LONG FORM	2%	BRAZIL, INDIA, MOROCCO	1. COVER LETTER 2. CLAIM TO RELIEF FORM 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY
FAVORABLE-20% LONG FORM	7%	EGYPT, INDONESIA, TRINIDAD & TOBAGO, TURKEY	1. COVER LETTER 2. CLAIM TO RELIEF FORM 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY
FAVORABLE-18% LONG FORM	9%	GREECE	1. COVER LETTER 2. CLAIM TO RELIEF FORM 3. CERTIFICATE OF PAYMENT 4. CERTIFICATE OF RESIDENCY

## LONG-FORM ELIGIBILITY MATRIX (CONTINUED)

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
<b>FAVORABLE-15% LONG FORM</b>	<b>12%</b>	U.S. INDIVIDUALS U.S. CORPORATIONS U.S. OTHER ENTITIES (IE: S-CORP, PARTNERSHIP, TRUST, ESTATE, ETC.)	<ol style="list-style-type: none"> <li>1. COVER LETTER</li> <li>2. FORM 06.008 OR 6.003</li> <li>3. CERTIFICATE OF PAYMENT</li> <li>4. IRS FORM 6166</li> </ol>
<b>FAVORABLE-15% LONG FORM</b>	<b>12%</b>	ARGENTINA, ARMENIA, AUSTRALIA, AUSTRIA, BANGLADESH, BELARUS, BELGIUM, BULGARIA, CANADA, CHILE, CYPRUS, CZECH REPUBLIC, ESTONIA, FAROE ISLANDS, FINLAND, GERMANY, HUNGARY, ICELAND, IRELAND, ITALY, JAMAICA, JAPAN, KUWAIT, KYRGYZSTAN, LATVIA, LITHUANIA, LUXEMBOURG, MACEDONIA FYR, MALTA, MEXICO, MONTENEGRO, NETHERLANDS, NEW ZEALAND, NORWAY, PAKISTAN, PHILIPPINES, POLAND, ROMANIA, SERBIA, SLOVENIA, SOUTH AFRICA, SOUTH KOREA, SRI LANKA, SWEDEN, SWITZERLAND, TANZANIA, TUNISIA, UGANDA, UKRAINE, UNITED KINGDOM, VENEZUELA, VIETNAM, ZAMBIA	<ol style="list-style-type: none"> <li>1. COVER LETTER</li> <li>2. CLAIM TO RELIEF FORM</li> <li>3. CERTIFICATE OF PAYMENT</li> <li>4. CERTIFICATE OF RESIDENCY</li> </ol>
<b>FAVORABLE-10% LONG FORM</b>	<b>17%</b>	CHINA, CROATIA, GEORGIA, ISRAEL, PORTUGAL, RUSSIA, SINGAPORE, TAIWAN, THAILAND	<ol style="list-style-type: none"> <li>1. COVER LETTER</li> <li>2. CLAIM TO RELIEF FORM</li> <li>3. CERTIFICATE OF PAYMENT</li> <li>4. CERTIFICATE OF RESIDENCY</li> </ol>
<b>EXEMPT- 0% LONG-FORM</b>	<b>27%</b>	MALAYSIA	<ol style="list-style-type: none"> <li>1. COVER LETTER</li> <li>2. CLAIM TO RELIEF FORM</li> <li>3. CERTIFICATE OF PAYMENT</li> <li>4. CERTIFICATE OF RESIDENCY</li> </ol>
<b>EXEMPT- 0% LONG-FORM</b>	<b>27%</b>	CANADIAN PENSIONS U.S. PENSIONS SECTIONS 401(a), 501(a)	<ol style="list-style-type: none"> <li>1. COVER LETTER</li> <li>2. FORM 06.008 OR 6.003</li> <li>3. CERTIFICATE OF PAYMENT</li> <li>4. IRS FORM 6166</li> <li>5. FORM 6.020 (CA) OR CLAIM OF TREATY BENEFITS (U.S.)</li> <li>6. POWER OF ATTORNEY</li> </ol>

## NOTE ON CLAIMING FOR U.S. PENSION ENTITIES

U.S. Pension funds and other entities providing similar benefits to employees. Including self-employed individuals, are entitled to receive the dividend free of Danish withholding tax provided that such dividends are not derived from the carrying on of a business in Denmark by the pension fund or through an associated enterprise. The Pensions fund must also be tax exempt in the United States.

U.S. Pension funds must meet the Limitation of Benefits requirement for pensions as outlined in Article 22 paragraph 2 subparagraph e of the U.S.—Denmark Protocol ratified by the U.S. Senate on November 16, 2007, which defines a pension as:

a legal person, whether or not exempt from tax, organized under the laws of a Contracting State, to provide a pension or other similar benefits to employees (including self-employed individuals), pursuant to a plan, provided that more than 50% of the person's beneficial members, or participants are individuals resident in either Contracting State.

## DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
<b>CERTIFICATE OF RESIDENCY / IRS FORM 6166</b>	ISSUED BY THE LOCAL TAX AUTHORITY, STATING THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL OWNER. IT MUST BE DATED WITHIN <b>5 YEARS</b> OF DIVIDEND EVENT.	COPY	LOCAL TAX AUTHORITY / IRS REPRESENTATIVE
<b>COVER LETTER (EXHIBIT A)</b>	LISTING OF BENEFICIAL OWNERS NAMES, ADDRESSES, TIN, NUMBER OF SHARES AND PERCENT RECLAIM	ORIGINAL	DTC PARTICIPANT
<b>CLAIM TO RELIEF FROM DANISH DIVIDEND TAX</b>	DANISH TAX FORM REQUIRED FOR ALL LONG FORM CLAIMS. THERE ARE SEVERAL VERSIONS OF THIS FORM SPECIFIC TO EACH COUNTRY. THIS FORM MUST BE CERTIFIED BY THE BENEFICIAL OWNER'S LOCAL TAX OFFICE.	ORIGINAL	DTC PARTICIPANT
<b>CERTIFICATE OF PAYMENT (EXHIBIT B)</b>	REQUIRED FOR ALL LONG FORM CLAIMS. MUST BE SUBMITTED ON DTC PARTICIPANT LETTERHEAD.	ORIGINAL	DTC PARTICIPANT
<b>POWER OF ATTORNEY (EXHIBIT C)</b>	SIGNED BY DTC PARTICIPANT CONFIRMING THAT THEY HAVE THE AUTHORITY TO FILE A CLAIM ON BEHALF OF THEIR CLIENT. MUST BE ON DTC PARTICIPANT LETTERHEAD.	ORIGINAL	BENEFICIAL OWNER
<b>CLAIM OF TAX TREATY BENEFITS (EXHIBIT D)</b>	ONLY FOR U.S. PENSIONS CLAIMING THE FULL 27% REFUND.	ORIGINAL	DTC PARTICIPANT

## CONTACT DETAILS

PRIMARY CONTACT	STEPHANIE URUGUTIA
DOMESTIC PHONE (U.S.)	1-800-876-0959
DOMESTIC FAX (U.S.)	1-866-888-1120
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	STEPHANIE_URUGUTIA@GLOBETAX.COM
COMPANY	DEUTSCHE BANK / GLOBETAX
STREET ADDRESS	90 BROAD STREET, 16 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	JENNY LIN

## FREQUENTLY ASKED QUESTIONS (LONG-FORM)

QUESTION	ANSWER
HOW LONG DOES IT TAKE FOR PAYMENT ON LONG-FORM CLAIMS?	APPROXIMATELY 4 MONTHS.
DOES THE LONG-FORM PROCESS HAVE A MINIMUM POSITION REQUIREMENT PER BENEFICIAL OWNER?	NO, ALL CLAIMS WILL BE PROCESSEED THOUGH THERE IS A MINIMUM FEE OF \$25 PER BENEFICIAL OWNER.
WILL I BE PAID THROUGH DTC FOR CLAIMS SUBMITTED THROUGH THE LONG-FORM PROCESS?	NO, YOU WILL BE PAID BY CHECK.
WHERE CAN A PARTICIPANT FIND THE TAX FORMS FOR NON-U.S. CLAIMS?	CONTACT JENNY LIN AT DEUTSCHE BANK / GLOBETAX AT 1-800-876-0959

## DISCLAIMER

All tax information contained in this Important Notice is based on a good faith compilation of information obtained and received from multiple sources. The information is subject to change. Actual deadlines frequently vary from the statutory deadlines because of local market conditions and advanced deadlines set by local agents. To mitigate risk it is strongly advised that DTC Participants file their claims as soon as possible as the depository and/or their agents will not be liable for claims filed less than six months before the specified deadline. In the event that local market rules, whether implemented by a local agent or a Tax Authority, conflict with the information provided in the Important Notice, either prior to or after the publication, the local market rules will prevail.

**EXHIBIT A - COVER LETTER REQUIRED FOR DANISH TAX RECLAIM FILINGS  
THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT'S LETTERHEAD**

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**[DATE]**

Deutsche Bank Trust Company Americas  
c/o Globe Tax Services, Inc.  
90 Broad Street, 16<sup>th</sup> Floor  
New York, NY 10004-2205  
Attn: Candice Medenica

Enclosed please find tax reclamation documents, which we are submitting on behalf of our clients who wish to avoid excess withholding tax on Danish ADRs. We, **[NAME OF DTC PARTICIPANT]**, also identified as DTC participant number **[DTC PARTICIPANT NUMBER]**, hereby state that each beneficial owner cited below held the respective amount of shares on the record date of **APRIL 4, 2014** for the security **H LUNDBECK A/S**

Below is the list of beneficial owners and their holdings, which total **[TOTAL # OF ADRs CITED BELOW]** ADRs. As required, the forms and a certification of residency document (Form 6166) if applicable, are enclosed for each beneficial owner. **The ratio is 1 ADR to 1 Ordinary shares.** The information is as follows:

We ask that Deutsche Bank Trust Company Americas, as Depository, apply to the Danish depository bank for the reduced withholding tax rate on the above beneficial owners' behalf. Please contact the undersigned at

<u>Name of Beneficial Owner</u>	<u>Address</u>	<u>Type of Account</u>	<u>Taxpayer I.D. #</u>	<u># of ADRs Held</u>
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- 1)
- 2)
- 3) (NOTE: For more than 10 Beneficial Owners, please provide an excel breakdown of shareholder information)

**[SIGNATORY'S TELEPHONE NUMBER]** should you have any questions.

**Indemnification**

I / We certify that to the best of my knowledge the individual beneficial owners are eligible for the preferential rates as stated herein and I declare that I have performed all the necessary due diligence to satisfy myself as to the accuracy of the information submitted to me by these beneficial owners.

In consideration of the services provided by Deutsche Bank Trust Company Americas contemplated hereby and the assistance provided by the issuer of the shares underlying the ADRs (the "Issuer"), we agree to indemnify, defend, hold and save Deutsche Bank Trust Company Americas, the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of Deutsche Bank Trust Company Americas, the Issuer and each of their affiliates from and against any and all costs, damages or liabilities (including, without limitation, tax payments, interest charges, penalties or other costs assessed by relevant tax and administrative authorities, and the reasonable fees and disbursements of counsel), and any of them, arising out of or relating to the information provided by the undersigned in, or in connection with, this document.

Sincerely,

[Signature of Authorized Signatory for DTC Participant]  
**[NAME & TITLE OF AUTHORIZED SIGNATORY FOR DTC PARTICIPANT]**

PAYMENT ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**EXHIBIT B – CERTIFICATION OF PAYMENT REQUIRED FOR DANISH TAX RECLAIM FILINGS  
THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT’S LETTERHEAD**

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**CERTIFICATION OF PAYMENT**

We hereby confirm that:

<**Beneficial Owner Name**>

<**B/O Address#1**>

<**B/O Address#2**>

Was a recipient of a coupon, payable on <**ORD Pay Date**> on a position of:

<**Share Amount**> shares of **H LUNDBECK A/S**

with the gross dividend rate of **DKK 2.77**

the payment was distributed as follows:

gross dividend	<b>DKK&lt;Gross Dividend&gt;</b>
less: 27% withholding tax	<b>DKK&lt;27% of Gross&gt;</b>
Net dividend	<b>DKK&lt;73% of Gross&gt;</b>

Certified By

Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_  
Name

**EXHIBIT C – LIMITED POWER OF ATTORNEY REQUIRED FOR DANISH TAX RECLAIM FILINGS  
 THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT’S LETTERHEAD**

**LIMITED POWER OF ATTORNEY**

The undersigned hereby makes, constitutes and appoints **[BROKER NAME]**, a **[STATE OF INCORPORATION]** corporation having its principal place of business at **[BROKER ADDRESS]** as its true and lawful attorney-in-fact and agent, to sign and file with applicable authorities any and all applications, requests, or claims for refund, reduction, repayment, and credit of, or exemption or relief from, any withholding or similar taxes in any jurisdiction, to obtain any documents or other information required for that purpose, and to receive and distribute funds received in connection therewith.

IN WITNESS WHEREOF, we have caused this Limited Power of Attorney to be executed by our duly authorized representative this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

For **[NAME OF GRANTOR]**  
 With an address at **[ADDRESS OF GRANTOR]**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.:  
 COUNTY OF \_\_\_\_\_ )

I, \_\_\_\_\_, a notary public of the aforesaid state and county, do hereby certify that the foregoing was signed before me by the above named person who holds the specified title.

Witness my hand and notarial seal this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
 Notary Public

NOTARY SEAL

My Commission Expires: \_\_\_\_\_



**EXHIBIT D – CLAIM OF TAX TREATY BENEFITS**



Forward this form to:

Skattecenter Ballerup  
Att.: Udbytte  
Lautrupvang 1A  
2750 Ballerup  
Denmark

**Claim of Tax Treaty Benefits**

*Identification of Beneficial Owner*

Name of the pension fund (beneficial owner) \_\_\_\_\_

Permanent residence address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

U.S. taxpayer identification number \_\_\_\_\_

Danish identification number, if any \_\_\_\_\_

The above mentioned pension fund certify that

- ✓ the fund is a resident of the United States within the meaning of the income tax treaty between Denmark and the United States. The U.S. Form 6166 must be enclosed; and
- ✓ the fund is the beneficial owner of the shares; and
- ✓ the Danish dividends are not derived from the carrying on of a business by the pension fund or through an associated enterprise; and
- ✓ the fund is organized under the laws of the United States to provide a pension or other similar benefits to employees, including self-employed individuals, pursuant to a plan; and
- ✓ more than 50 percent of the pension fund's beneficiaries, members or participants are individuals resident in the United States; and
- ✓ the fund will immediately notify the Danish tax administration in case the circumstances cease to apply.

Sign Here

.....  
Signature of individual authorized to sign for beneficial owner      Date (DD-MM-YYYY)      Capacity in which acting

J.nr. 08-079006  
Dok. 2480408