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December 2004, GlobalDenmark a/s

Executive Order on the entry into force of the Securities Trading, etc. Act.

Executive Order no. 344 of 15 May 2003

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The following shall be laid down pursuant to section 3(2), 2nd limb, of Act no. 427 of 6 June 2002 on the amendment of the Securities Trading, etc. Act and the Act on the Company Appeals Board:

1. Section 1, nos. 5, 8-12, 19, 26, 30, 31, 33, 34, 37 and 38, and section 2 of Act no. 427 of 6 June 2002 on the amendment of the Securities Trading, etc. Act and the Act on the Company Appeals Board shall enter into force on 1 June 2003.
2. This Executive Order shall enter into force on 1 June 2003.

The Ministry of Economic and Business Affairs, 15 May 2003

Bendt Bendtsen

/Henrik Bjerre-Nielsen