

**Announcement no 13/2008
NASDAQ OMX Copenhagen**

21 November 2008

Shareholders' agreement

With reference to enclosed copy, Danske Andelskassers Bank A/S has informed that Tryggin-garfelagid Føroyar P/F and Danske Andelskassers Bank A/S have entered into a shareholders' agreement.

Yours sincerely,

GrønlandsBANKEN

Martin Kviesgaard
Managing Director

The BANK of Greenland
Postbox 1033
3900 Nuuk

20.11.2008

BHJ/ILB


Dear Sirs,

We would like to inform you that Tryggingarfelagid Føroyar P/F, which owns 14.58% of the share capital at The BANK of Greenland and Danske Andelskassers Bank A/S, which owns 14.58% of the share capital at The BANK of Greenland, have entered into a shareholders' agreement which contains a mutual first right of refusal as well as an agreement on joint voting in connection with elections to the Board of Directors, etc.

Yours sincerely,
Danske Andelskassers Bank A/S



Vagn T. Raun
Managing Director



Bent H. Jakobsen
Managing Director

Danske Andelskassers Bank A/S
Management

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