

OMX Nordic Exchange Copenhagen A/S
Nikolaj Plads 6
P.O. Box 1040
DK-1007 Copenhagen K

Jørgen Holst
Partner

Holst, Law firm
Hans Broges Gade 2
8100 Århus C
jho@holst-law.dk

Roskilde, 24 October 2008

Creditors' meeting

On Friday, 24 October 2008 at 2 p.m., a creditors' meeting of Selskabet af 1. september 2008 A/S under suspension of payments (CVR-No. 50020010), formerly Roskilde Bank A/S.

The creditors' meeting took place at the Bankruptcy Court at Roskilde. The meeting was held in accordance with the provisions of Part 2 of the Danish Bankruptcy Act.

The supervisor appointed by the Bankruptcy Court, Mr Jørgen Holst, solicitor, of Holst, Advokater, Århus, made a statement on the course of events up to the suspension of payments on 6 October 2008 and on the purpose of the suspension of payments.

The FSA established that at the present time, it was not yet clarified whether the capital base, primarily provided by Danish and foreign financial institutions, that have granted so-called subordinated capital or hybrid core capital as capital base for the former Roskilde Bank amounting to about DKK 2.5 bn., might be covered.

On the subject of the purpose of the suspension of payments, the supervisor remarked that the purpose was to create the basis for a smooth start for the new Roskilde Bank A/S.

The agreement of 24 August 2008 on the transfer of the activities of Roskilde Bank A/S includes a regulation clause which – depending on the operations and results of the new bank – may result in a further amount being paid to the old bank, an amount which subsequently will be employed for the benefit of the creditors and possibly for the shareholders of the old bank. However information was given that the new Bank estimates that there is little prospect for an adjustment to the purchase price. This estimate was based on the accepted purchase price for the sale of the branch network and the worsened development in the remaining loan portfolio.

The newly elected Chairman of the Board of the old Bank, Mr Jens Løgstrup, outlined the considerations of the new Board. Amongst others it was stated that the Board would recommend to the new Bank's Board that they complete a slow winding up of the portfolio.

The questions put forward by the Creditors were replied to by the Court.

The Bankruptcy Court approved that the suspension of payment could continue until further (that is to say until 6 January, 2009 – with the possibility to extend).

Sincerely

Jørgen Holst