



NASDAQ OMX Copenhagen A/S
Nikolaj Plads 6
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Denmark

22 October 2008

Company announcement no. 26/2008

Notice to convene an extraordinary general meeting

In reference to article 4 of the articles of association, the Supervisory Board of Lokalbanken i Nordsjælland a/s, company registration (CVR) no. 59173812, hereby calls an extraordinary general meeting to be held on

Monday, 10 November 2008 at 6.00 pm

The general meeting will be held at

Lokalbanken, Slotsgade 36, DK-3400 Hillerød, Denmark

The agenda of the general meeting is set out below. The Supervisory Board has voted unanimously to submit the proposals, which have also been approved unanimously by the Committee of Shareholders, cf. articles 6 and 11 of the articles of association.

1. Proposals to amend the articles of association

The Supervisory Board proposes to repeal articles 10, 11 and 12 concerning the Committee of Shareholders. At the same time, the Supervisory Board proposes to repeal article 6 (4), (5) and (6) concerning the role of the Committee of Shareholders with respect to amendments to the articles of association. Finally, the Supervisory Board proposes to delete references to the Committee of Shareholders in the articles of association in articles 4, 6 (1), 13, 15 and 20 to the effect that the management of the bank will henceforth consist of the Supervisory Board and the Executive Board. Also, the Supervisory Board proposes to delete the section on the management of the bank in article 3a.

In addition, the Supervisory Board proposes to amend article 13 to the effect that the Supervisory Board (exclusive of employee representatives) is enlarged to consist of up to ten members elected by the shareholders at the general meeting for terms of one year. Board members are eligible for re-election. Furthermore, the Supervisory Board proposes to amend article 4 to the effect that board members, including the chairman and deputy chairman, will henceforth be elected at the annual general meeting. As a result of this amendment, it is proposed to delete the provisions in article 13 concerning the election of a chairman and deputy chairman.

The Supervisory Board proposes to amend article 14 concerning the quorum requirement to the effect that the Supervisory Board forms a quorum if at least half of its members, including the chairman or in his absence the deputy chairman, are present.

Furthermore, the Supervisory Board proposes to amend articles 5 and 6 to the effect that general meetings are convened by the Supervisory Board by advertisement in a daily newspaper designated by the Supervisory Board, that general meetings are convened by giving not less than eight days' and not more than four weeks' notice and that general meetings are presided over by a chairman elected by the Supervisory Board. Moreover, the Supervisory Board proposes to delete the deadlines for holding the annual general meeting set out in article 4.

Finally, the Supervisory Board proposes to delete the last paragraph of article 18 as this provision is superfluous because there is a requirement for only one auditor and one alternate.

2. Election of board members

In connection with the voluntary tender offer submitted by Svenska Handelsbanken AB (publ) ("Handelsbanken") on 15 September 2008 to the shareholders of Lokalbanken, which was completed on 15 October 2008, Handelsbanken intends, as described in the offer document, to elect Håkan Sandberg, Jens Iversen, Steen Hove, Frank Vang-Jensen and Eskild Thygesen as new members of the Supervisory Board of Lokalbanken and to elect Håkan Sandberg as the new chairman of the Supervisory Board of Lokalbanken.

Accordingly, the Supervisory Board proposes to elect Håkan Sandberg, Jens Iversen, Steen Hove, Frank Vang-Jensen and Eskild Thygesen as new members of the bank's Supervisory Board and to elect Håkan Sandberg as the new chairman and Frank Vang-Jensen as the new deputy chairman of the Supervisory Board. The existing board members, Erik Michael Uttenthal, Knud Helmuth Nielsen, Steen Thomsen and Lone Marianne Mørch will remain on the board to the effect that the Supervisory Board of the bank will henceforth consist of Håkan Sandberg, Jens Iversen, Steen Hove, Frank Vang-Jensen, Eskild Thygesen, Erik Michael Uttenthal, Knud Helmuth Nielsen, Steen Thomsen and Lone Marianne Mørch. Moreover, Steen Brodersen and Dan-Gøsta Larsen continue as employee representatives on the Supervisory Board of Lokalbanken.

3. Appointment of new auditor

The Supervisory Board proposes to appoint KPMG as the new auditor.

4. Passing of a resolution giving authority to the chairman of the general meeting

The Supervisory Board proposes to authorise the chairman of the general meeting to make such changes to the resolutions adopted by the shareholders at the

general meeting as may be required by the Danish Financial Supervisory Authority, the Danish Commerce and Companies Agency or the NASDAQ OMX Copenhagen to ensure approval and registration of the resolutions passed.

5. Any other business

As the amendment proposals set out in item 1 have been approved by the Committee of Shareholders by a majority of more than four-fifths of the votes cast, the proposals to amend the articles of association may, pursuant to article 6 (4) of the articles of association, be finally approved at a single general meeting by a two-thirds majority of the votes cast and by a two-thirds majority of the voting share capital represented at the general meeting, regardless of the share capital represented at the general meeting.

Lokalbanken's share capital amounts to a nominal value of DKK 54,000,000. Each share carries one vote, provided it is registered by name in the bank's register of shareholders or the shareholder has applied for registration of and substantiated his title to such share, cf. article 7 of the articles of association.

In order to vote shares acquired by transfer, a shareholder shall cause his shares to be registered in the register of shareholders not later than on the day before a general meeting is convened or within the same timeframe notify and substantiate his title to such shares.

Not later than eight days before the general meeting, the agenda and the complete proposals will be made available for inspection by the shareholders at the company's offices at Slotsgade 36, DK-3400 Hillerød, Denmark.

Shareholders who have obtained an admission card not later than at 4.00 pm on Wednesday, 5 November 2008 will be eligible to attend the general meeting. Shareholders may obtain admission cards from Lokalbanken by calling +45 4840 3000.

Proxy forms for voting may be obtained from Lokalbanken by calling +45 4840 3000 or can be printed out from www.lokalbanken.dk. Proxy forms must be received by Lokalbanken within the deadline for obtaining admission cards.

Hillerød, 22 October 2008

The Supervisory Board