

Lokalbanken's company announcement no. 22/2008

9 October 2008

Report on the extraordinary general meeting of Lokalbanken i Nordsjælland a/s held on Thursday, 9 October 2008 at FrederiksborgCentret in Hillerød

A large majority of the shareholders voted to adopt the amendments unanimously proposed by the Supervisory Board and the Board of Representatives, namely:

- to repeal the voting right restriction set out in article 3(a), according to which the transfer of shares to an acquirer holding or thereby obtaining 10% or more of the bank's share capital is subject to the bank's consent;
- to delete the references to the voting right restriction in article 3(a) appearing from articles 2(4), 2(6) and 3(4); and
- to repeal articles 7(3) and 7(4), according to which no shareholder – regardless of the size of such shareholder's stake – may exercise voting rights for shares with a nominal value of more than DKK 7,500.

As also proposed, the chairman of the general meeting was authorised to make such changes to the resolutions adopted by the shareholders in 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 amendments made to the articles of association.

Implementation of the amendments to the articles of association is subject to the voluntary tender offer submitted by Svenska Handelsbanken AB (publ) on 15 September 2008 being completed, to the effect that the amendments will take effect from the point in time when the tender offer has been completed and Lokalbanken's register of shareholders has been updated to reflect the completion of the tender offer.

Lokalbanken's Chairman, Erik Uttenthal, said:

"We are very pleased about the large turnout today and about the broad consensus to amend the articles of association, which is a prerequisite for the intended joining of forces with Handelsbanken. We have yet to receive all the necessary acceptances from shareholders wanting to accept the tender offer submitted by Handelsbanken, but the events at this general meeting gives me confidence that we will make it by the deadline on Monday, 13 October."

For further information, please contact:

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