

Translation of the litigation agreement

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Our ref. 039560-0008 JHO/JGE/MDN

5 February 2010

Dear Henrik Lind

Your ref. 770667- File no. SKS 21-354/2009 – Selskabet af 1. september 2008 in bankruptcy – CVR no. 50020010 (the former Roskilde Bank A/S), Algade 14, DK-4000 Roskilde

"Litigation agreement" pertaining to claim for damages under Part 16 of the Danish Public Companies Act, especially ss. 140 and 141, cf. s. 144, against the former management etc. of the company detailed above

Reference is made to the discussions conducted between you, acting as legal counsel for the new Roskilde Bank A/S, CVR no. 31633052, and the bankrupt estate detailed above (the old Roskilde Bank A/S) represented by me, acting as trustee of the said bankrupt estate, regarding our potential cooperation on the commencement of legal proceedings against the former management and auditors of the bankrupt bank. Specific reference is made to your letter of 4 November 2009 and our dialogue prior to the meeting of creditors held on 2 February 2010 before the Bankruptcy Court of Roskilde.

As stated on the telephone on 3 February 2010, the meeting of creditors was attended by (subordinated) creditors representing more than 1/3 of the total body of creditors. As indicated in the agenda published before the meeting, cf. my Circular Letter no. 7 (section 3) dated 6 January 2010, I provided an outline of the negotiations conducted with the new Roskilde Bank A/S regarding the bankrupt estate's potential involvement in the contemplated claim for damages. With respect to item 2 on the agenda, the majority of creditors approved the granting of a power of attorney to me, authorising me to conclude the necessary agreements with the board of directors of the new Roskilde Bank A/S, based on the course of events leading up to the meeting.

Against this background and on the basis of the authorisation so granted to me, I can inform you that the bankrupt estate is willing, subject to the conditions set out herein below, to assign to the new Roskilde Bank A/S, CVR no. 31633052, any rights held by the bankrupt estate to raise a potential claim for damages - cf. for instance ss. 140 and 141 of

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the Danish Public Companies Act – against the former management and auditors of the old Roskilde Bank A/S, CVR no. 50010020, now Selskabet af 1. september 2008 A/S in bankruptcy.

As appears, such assignment comprises (any) "general" rights of the bankrupt estate under Part 16 of the Danish Public Companies Act, especially ss. 140 and 141, cf. s. 144, and similar rights under the current Danish financial legislation.

Any individual claims held by individual (subordinated) creditors or shareholders on any other basis against the former management or auditors or any claims against the independent legal entity, CVR no. 50020010, the old Roskilde Bank A/S, e.g. by reason of prospectus liability or similar, will not be comprised by the assignment detailed above. Hence, the latter also comprises any claims under which subordinated creditors or shareholders may contend, today, that the old Roskilde Bank A/S has been acting in a manner so as to give such creditors and/or shareholders reason to contend that their claims should be converted into claims qualifying as unsecured claims in bankruptcy, irrespective of whether such claims originally qualified as subordinated claims or shareholders' claims. This agreement will not prejudice any assessment of such potential claims.

Claims under or relying on s. 48h of the Danish Public Companies Act may be raised by the new Roskilde Bank A/S without prejudice to any individual creditors wishing to raise corresponding claims.

The contemplated assignment is subject to the conditions that;

1. the assignment will be effected without prejudice as to whether such assignment has already taken place under the Transfer Agreement of 24 August 2008, cf. item 4.3 of Circular Letter no. 5 of 1 July 2009;
2. the new Roskilde Bank A/S will in fact institute and carry through the legal proceedings as contemplated in your letter;
3. the trustee will be given an opportunity to review and comment on a draft writ of summons;
4. the trustee will be kept currently updated on the course of the proceedings to an extent equivalent to, as a minimum, the scope of information that will accrue to the parties directly involved in the proceedings;
5. the case will not be settled, abandoned or substantially restricted or settled, abandoned or substantially restricted following a judgment delivered by the court of first instance, without the trustee having had the opportunity to make a statement in that respect, and the trustee must be entitled, if relevant, to reserve any rights of the bankrupt of estate of Roskilde Bank A/S, and the rights of the creditors respectively, towards the

other parties to the potential legal action to ensure that the action is pursued until what is equivalent to or in accordance with s. 137 of the Danish Bankruptcy Act;

6. the new Roskilde Bank A/S will decide on any other matter pertaining to the conduct or abandonment of the proceedings, including whether to accept a settlement of the case; but
7. the new Roskilde Bank A/S will cover all costs incurred by reason of the conducting of litigation, including costs incurred by the new Roskilde Bank A/S itself as well as any costs imposed by the court; and
8. it must be finally determined – no later than when it has been determined whether the proceedings instituted by the new Roskilde Bank A/S have given rise to any net proceeds (also after deduction of costs, cf. item 7) accruing to the plaintiff following negotiations and/or legal hearing – whether the claim for damages pursued is deemed to be comprised by the transfer of the entire activities of the old Roskilde Bank A/S to the new Roskilde Bank A/S under the Transfer Agreement of 24 August 2008, or whether this is not the case, or whether there are any other objections against the completion of the transfer. For that purpose, the parties agree that any deadlines pertaining to time barring, complaints and commencement of proceedings are hereby suspended (as for deadlines pertaining to the commencement of proceedings especially under the rules of s. 81 of the Danish Bankruptcy Act). The parties agree that the said suspension may be discontinued by issuing a notice to that effect in writing to the other party subject to no less than three months' notice within which period the relevant legal measures must be taken, thus providing legal effects identical to those applicable if such legal measures had been taken before execution of this agreement. The parties agree to cooperate with a view to ensuring that the resources allocated to clarify who is entitled to receive any net proceeds as mentioned above are limited to a reasonable extent, but also that both parties must contribute to ensuring that any cost considerations should not prevent the necessary judicial clarification of this matter, failing any solution through negotiations.

As stated above, I have sent this letter to you in my capacity of trustee of the bankruptcy estate of Selskabet af 1. september 2008 A/S. I ask you to kindly provide me with your confirmation/acceptance on behalf of (the new) Roskilde Bank, CVR no. 31633052, duly signed by you with binding effect, no later than 15 February 2010.

Yours sincerely

[*signed*]

Jørgen Holst

The aforesaid is hereby accepted on behalf of Roskilde Bank A/S, CVR no. 31633052.

Copenhagen, 22 February 2010

[*signed*]

Henrik Lind, attorney

[*signed*]

Christian Alsøe, attorney