

29 September 2008

Addendum to the recommended voluntary tender offer to the shareholders of Lokalkbanken i Nordsjælland a/s submitted by Handelsbanken (Svenska Handelsbanken AB (publ)) on 15 September 2008:

Special terms for employee shares held in blocked accounts

All current and former employees of Lokalkbanken i Nordsjælland a/s ("Lokalkbanken"), who hold employee shares issued by Lokalkbanken in blocked accounts pursuant to section 7A of the Danish Tax Assessment Act ("Employee Shares" held by "Employee Shareholders"), are offered an opportunity to accept the recommended voluntary tender offer submitted by Svenska Handelsbanken AB (publ) ("Handelsbanken") on 15 September 2008 to all shareholders of Lokalkbanken (the "Tender Offer").

A more detailed description of the terms and conditions of the Tender Offer is set out in the offer document published by Handelsbanken on 15 September 2008, which has been made public via the OMX Nordic Exchange Copenhagen and Lokalkbanken's website, www.lokalbanken.dk, and which has been sent to all registered shareholders.

Please write "employee shares held in blocked account" on the top of the acceptance form enclosed with the offer document before submitting the acceptance form in respect of Employee Shares.

The definitions used in the Tender Offer shall also apply to these special terms for Employee Shares held in blocked accounts.

Lokalkbanken has issued a total of 11,829 Employee Shares, which are held in blocked accounts pursuant to section 7A of the Danish Tax Assessment Act, of which 1,789 Employee Shares are held in blocked accounts until January 2009 and 10,040 Employee Shares are held in blocked accounts until January 2016.

With respect to Employee Shares, the Employee Shareholders' acceptance of the Tender Offer is subject to compulsory redemption of shares held by minority shareholders of Lokalkbanken, and the following special terms apply to Employee Shareholders' participation in the Tender Offer:

1. At completion of the Tender Offer and after Handelsbanken has deposited the purchase consideration for the Employee Shares as indicated below, the

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title, voting rights and other shareholder rights attaching to the Employee Shares shall pass onto Handelsbanken.

2. The Employee Shares are registered with VP Securities Services in an account in Handelsbanken's name, and this account is registered as being pledged to Lokalbanken on behalf of the Employee Shareholders from whose custody account the Employee Shares were transferred. In its capacity as pledgee, Lokalbanken shall by Handelsbanken and by the Employee Shareholders, from whose custody accounts the Employee Shares were transferred to the account, be irrevocably authorised and also instructed to ensure the following:
 - (a) If no compulsory redemption has taken place by 30 April 2009 at the latest, see item (e) below, the title, voting rights and other shareholder rights attaching to the Employee Shares registered in the account with VP Securities Services shall be transferred by Lokalbanken on behalf of Handelsbanken to the Employee Shareholders from whom Handelsbanken acquires such shares by Handelsbanken releasing the deposited amount plus accrued interest as indicated below. Upon such a transfer from Handelsbanken effected by Lokalbanken to the Employee Shareholders, the Employee Shares shall be subject to the same selling restrictions as those applicable to the Employee Shares immediately before they were transferred to the pledged account with VP Securities Services.
 - (b) Any dividend paid through VP Securities Services with respect to Employee Shares registered with the account with VP Securities Services shall be deposited in an account set up in Handelsbanken's name with Lokalbanken, which account shall be registered as pledged to Lokalbanken on behalf of the Employee Shareholders from whose custody account the Employee Shares were transferred. The balance of such account shall be disbursed with accrued interest to Handelsbanken against documentation that compulsory redemption has taken place not later than on 30 April 2009, see item (e) below. Where Lokalbanken has not received said documentation by 6 May 2009 at the latest, the balance of the account with accrued interest will be disbursed to the Employee Shareholders, from whose custody account the Employee Shares were transferred to the account, using the same ratio with which the Employee Shareholders gave their acceptance of the Tender Offer.
 - (c) Bonus shares and new shares subscribed on the basis of preemption rights attaching to the Employee Shares in the

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account with VP Securities Services and any dividend thereon shall be subject to the same terms as other shares in the account with VP Securities Services and any dividend thereon.

- (d) The pledge for the benefit of the Employee Shareholders, from whose custody accounts the Employee Shares were transferred to the account, shall pursuant to the irrevocable authority be terminated by Lokalbanken and deleted from VP Securities Services against documentation that, by 30 April 2009 at the latest, compulsory redemption has taken place, see item (e) below, provided that such documentation has been received by Lokalbanken by 6 May 2009 at the latest.
- (e) "Compulsory redemption" shall mean compulsory redemption as defined in section 20b or section 20e of the Danish Public Companies Act. Compulsory redemption shall be considered effected once Handelsbanken has provided evidence that the minority shareholders of Lokalbanken have been requested, pursuant to the rules for convening the annual general meeting, to transfer their shares to Handelsbanken within a period of four weeks, cf. section 20b(1) or section 20e(1) of the Danish Public Companies Act.

- 3. On settlement of the Tender Offer, Handelsbanken's title to any Employee Shares, for which an acceptance has been given, will be registered with VP Securities Services in accordance with the terms set out above, and the consideration for such Employee Shares, the sale of which has been accepted, will be deposited in an account in each of the Employee Shareholders' names in the custodian bank which keeps such Employee Shares, and such account shall be blocked and subject to the following terms and conditions:
 - (a) The deposited amount with accrued interest shall be disbursed to the Employee Shareholder at the time of the compulsory redemption, provided compulsory redemption has been effected by 30 April 2009 at the latest.
 - (b) The deposited amount with accrued interest shall be disbursed to Handelsbanken on 6 May 2009 if compulsory redemption has not been effected by 30 April 2009 at the latest.
- 4. If the compulsory redemption is effected after 1 January 2009, with respect to Employee Shares awarded in November 2001 with selling restrictions expiring as from 1 January 2009 ("2001 Employee Shares"), the deposited amount with accrued interest will be disbursed to the Employee Shareholder when the selling restrictions expire. At the same time, the pledge for the

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benefit of the Employee Shareholder with respect to the 2001 Employee Shares will lapse and be deleted with VP Securities Services. See item 2(d). For 2001 Employee Shares, lapse of the selling restrictions will be comparable to compulsory redemption.

5. By accepting the Tender Offer, the Employee Shareholder confirms and instructs its custodian bank to open such an account on the terms and conditions set out above, provided such an account does not already exist.

The specific terms and conditions for the employee shares held in blocked accounts will be sent by letter to all employee shareholders.

For further information, please contact:

Handelsbanken:

Mikkel Jørnvil Nielsen, Head of Communications - +45 2630 0497

Customers, shareholders and other interested parties may call to the following telephone numbers or write to the following e-mail addresses if they have any queries with respect to the tender offer:

Lokalbanken	tel. +45 4840 3230	lokalbanken@lokalbanken.dk
Handelsbanken	tel. +45 3341 8513	info.danmark@handelsbanken.dk

The telephones will be open weekdays from 9am – 8pm and Saturdays and Sundays from 11am to 2pm.
