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Commission de Surveillance du  
Secteur Financier Luxembourg  
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Luxembourg March 17 2009

Att : Ms. Natasha Deloge  
Re : Deposits in Danske Bank International S.A., Luxembourg  
Case # :  
Your reference : SG.09/247-NDE/MR/LTG 1090  
Our reference : 653147  
Posting by : Registered mail and fax  
Your fax # : 26 25 1 601  
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Referring to your letter of March 12 2009 we are astonished by the lack of responsibility the CSSF demonstrates in its administration of this matter.

In this regard it is close to unbelievable observing how openly the CSSF have positioned itself as the Bank's protector. Rather than acting as the objective independent controlling body one would expect, CSSF has: arranged secret meetings with the bank; kept the meetings concealed from our knowledge and thus deprived us from our rights to contradict the bank's argument prior to conclusion; concluded solely on the bank's allegations and accordingly to the bank's requests; concluded without confronting us with the banks allegations, etc.

As a consequence the CSSF has disqualified itself from further administration of this matter.

Having said this we petition the CSSF to without further delay forward the case file as well as our previous petitions of 290109 (I and II), 130209, 200209 and 230209 to competent authority (Substitute Authority) for further investigation.

On behalf of the Danske Bank International S.A. the CSSF has brought a new term into the matter, a so called "discretionary management agreement", in which they have based their conclusion on. In this regard we petition the Substitute Authority to clarify what this is as we have never heard of such a term/clause before, neither have such a term/clause been presented to us.

In the letter of March 12 2009, CSSF seems to have settled down with the understanding that a lack of a signed "discretionary management agreement" automatically dissolves the Law of 5 April 1993 on the financial sector, article 41, "Obligation of professional secrecy" and thus The Penal Code, article 458. Is this the opinion of the Substitute Authority as well? If yes: What are the legal grounds for such a legal opinion?

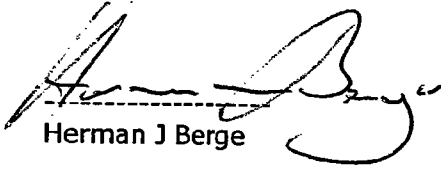
As there has been secret/concealed contact and correspondence between the bank and CSSF, we petition the Substitute Authority to grant us access to the complete file in question.

We look forward to your prompt reply.

Sincerely,

  
Katalin Baranyi

Luxembourg March 17 2009

  
Herman J Berge