

NORDIC CAPITAL MARKETS FORUM

Annual General Meeting

Place: Saxo Bank A/S

Date: 8th March 2007

AGENDA

Annual General Meeting of Nordic Capital Markets Forum (NCMF)

1. Election of chairman of the meeting
2. Report from the Board concerning the activities of the Society in the past year
3. Presentation by the Board of the annual report for approval by the general meeting
4. Determination of the membership fee for the Society for 2007
5. Proposals
6. Election of the Board
7. Election of the auditor
8. Miscellaneous

NORDIC CAPITAL MARKETS FORUM

The Board's Report for 2006

THE BOARD'S REPORT FOR 2006

Board Members

- | | | |
|-------------------------------|-------------------------|---------|
| • Anna von Knorring | State Treasury Finland | Finland |
| • Remonda Zahdeh | Saxo Bank A/S | Denmark |
| • Kristin Selnes | Eksportfinans ASA | Norway |
| • Michael Holmgaard Mortensen | Nordea Bank Danmark A/S | Denmark |
| • Jørgen Permin | Plesner | Denmark |

ACTIVITIES SO FAR

Annual General Meeting of Nordic Capital Markets Forum (NCMF) and Investor Protection in Corporate Bond Issues

1st event: 24/2 2006 in Copenhagen hosted by Plesner.

Speakers: Anna Iversen & Catherine Tholstrup, Plesner

Participants: 38 (speakers not included)

ACTIVITIES SO FAR

The Markets in Financial Instruments Directive (MiFID) – Effects and Implementation Challenges

2nd event: 12 June 2006 in Helsinki hosted by State Treasury of Finland

Speaker: Mia Jantunen, Compliance Officer, Nordea Bank Finland

Panel:

- Ilkka Harju, Legislative Counsellor, Finnish Ministry of Finance
- Peter Snowdon, Partner, Norton Rose
- Jari Virta, Legal Adviser, Finnish Financial Supervision Authority
- Claude Unge, Associate, Advokatfirman Cederquist, Stockholm
- Päivi Kuitunen, Associate, Hannes Snellman, Helsinki

Participants: 49 (speakers and panellists not included)

ACTIVITIES SO FAR

Hybrid Debt Issues

3rd event: 26 October 2006 in Stockholm hosted by Nordea Bank AB

Speakers: - Morten Buchgreitz, Senior Vice President, DONG Energy
- Waleed El-Amir, Managing Director, Merrill Lynch

Panel: - André Andersson, Head of Banking and Insurance, Mannheimer Swartling
- Povl Bak-Jensen, Head of Fixed Income Syndication, Nordea Markets
- Andreas Zsiga, Director, Standard & Poor's Stockholm

Participants: 76 (speakers and panellists not included)

ACTIVITIES SO FAR

Hedging, Collateral Management and ISDA Documentation

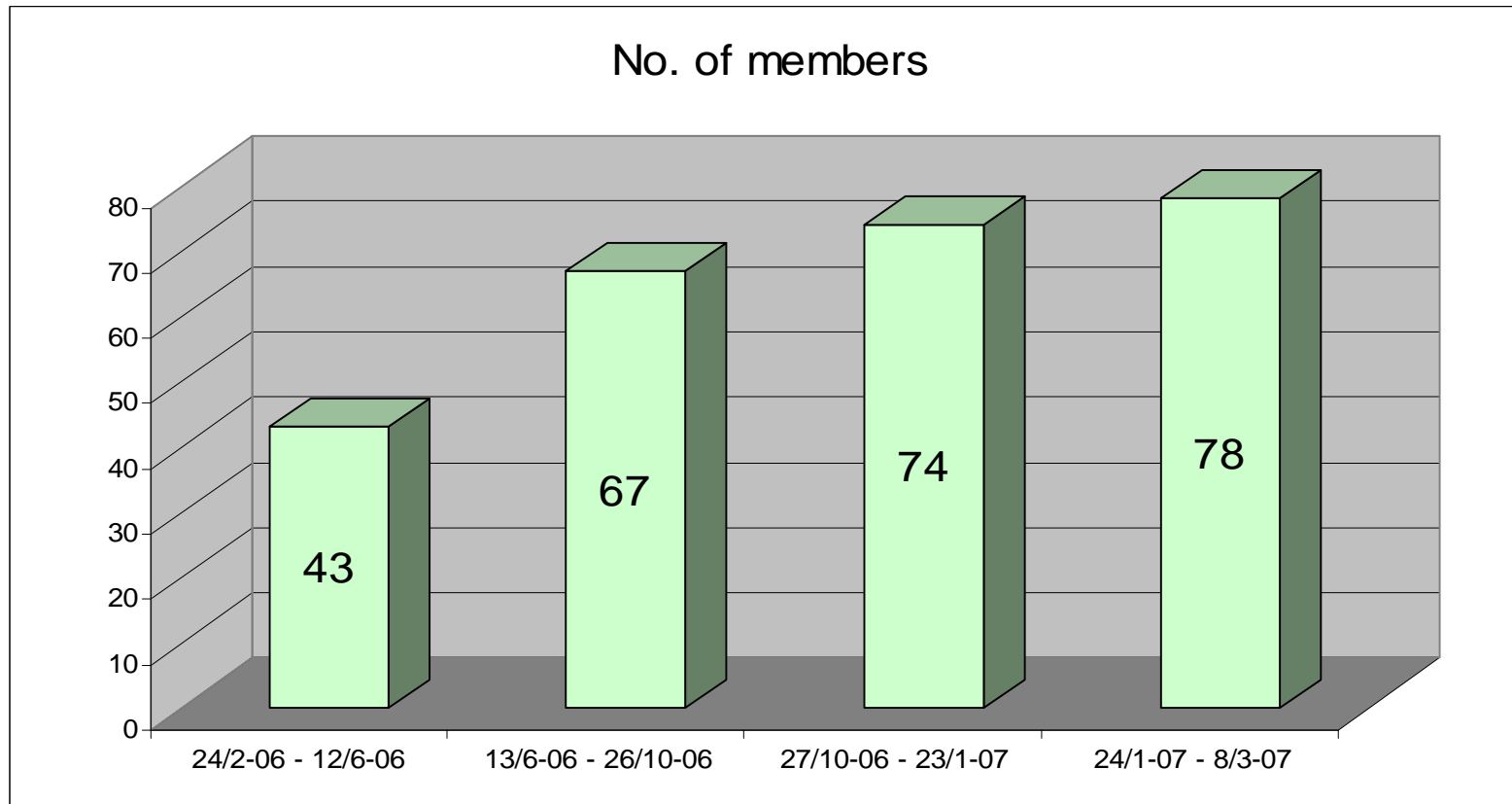
4th event: 23 January 2007 in Oslo hosted by Eksportfinans

Speakers:

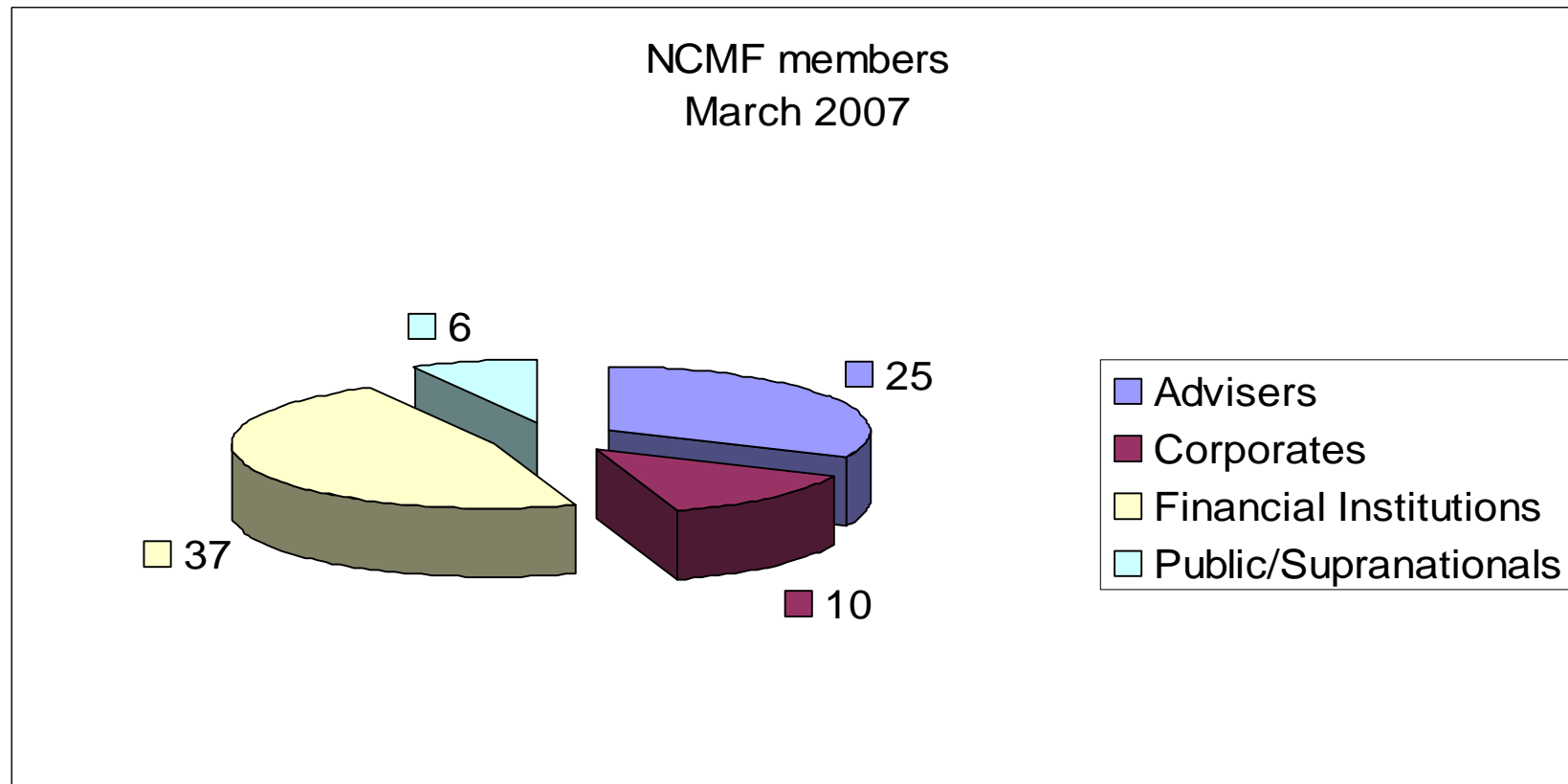
- Kristin Selnes, Senior Vice President, Eksportfinans
- Michael Payne, Assistant Vice President, Citigroup, London
- Anna Iversen and Catherine Tholstrup, Solicitors, Plesner

Participants: 50 (speakers and panellists not included)

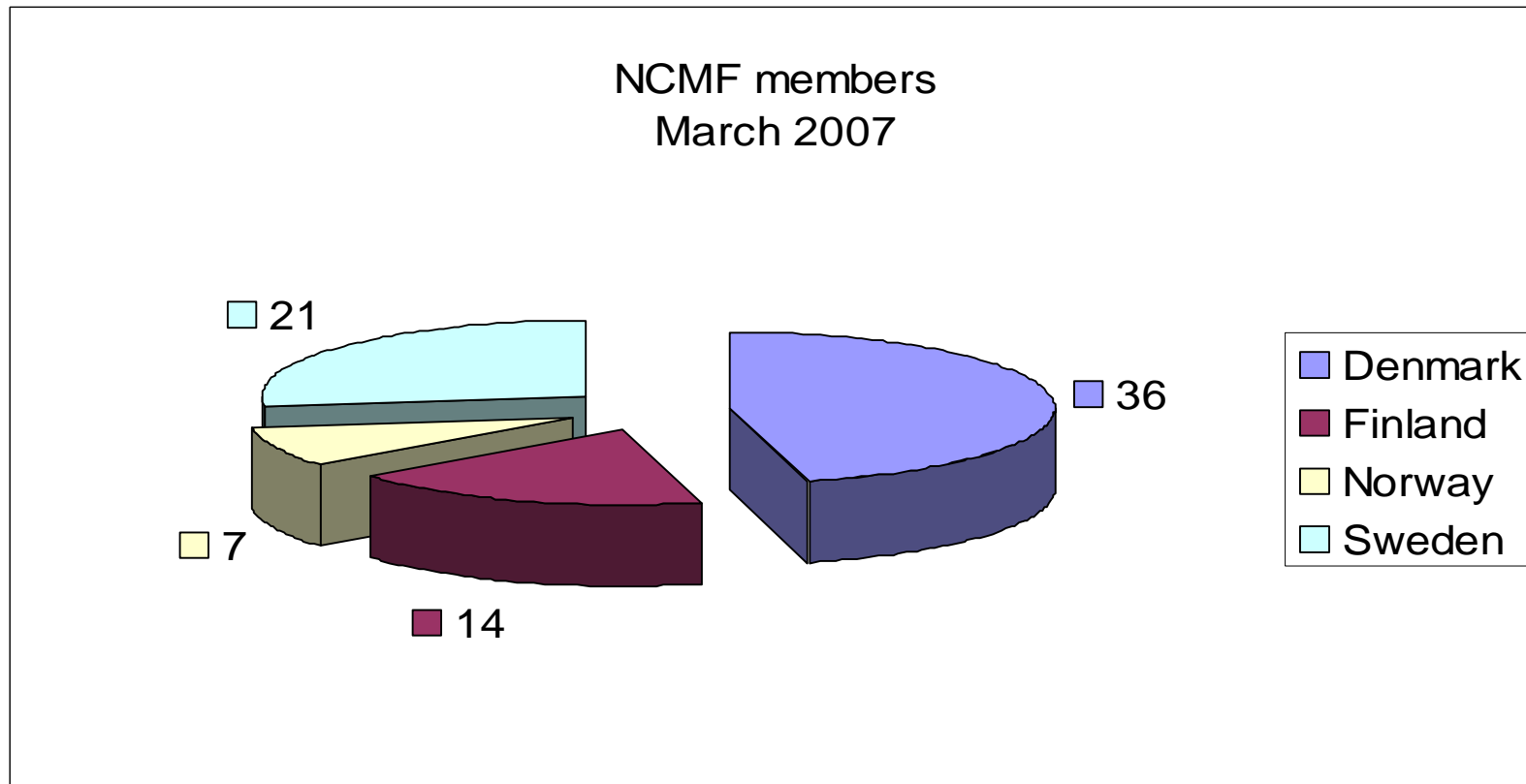
THE MEMBERS OF NCMF



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OBJECTS OF NCMF

- Knowledge sharing
- Networking
- “Watch-tower” function

MEMBERSHIP INVOLVEMENT

- Knowledge sharing
 - Members' "30 minutes"
 - Website
- Recruitment
- Suggestions (future events)
 - Topics
 - Speakers
- Hosting

CONTACT

The Secretariat of NCMF at
info@nordiccapitalmarkets.org

for further information

NORDIC CAPITAL
MARKETS FORUM

8 March 2007

WWW.NORDICCAPITALMARKETS.ORG