

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Norsk Tillitsmann ASA.

To the bondholders in:

ISIN: NO 001024866.9 - FRN Islandsbanki hf Open Bond Issue 2004/2009

Oslo, 27 May 2016

Notice from Bondholders' Meeting

On 27 May 2016 a Bondholders' meeting was held pursuant to summons of 19 May 2016.

There were sufficient Bondholders present at the meeting to form a quorum.

The proposed resolution as set out in the summons to the bondholders meeting obtained 100% of the votes in favour of the proposal, and the resolution was adopted according to the voting requirements of the Loan Agreement as follows:

The Bondholders irrevocably grants the Bond Trustee a power of attorney, on the Bondholders' behalf, to sell all Shares and Notes received by the Trustee in accordance with the Glitnir Composition, at the best obtainable market price, and further based on the assumptions set out in this summons.

The power of attorney expires at the end of 30 June 2016.

The Bondholders meeting further irrevocably grants the Bond Trustee the authority, on behalf of the Bondholders to approve any minor adjustment to the resolutions needed to facilitate the implementation of the Proposal.

Bondholders may contact the Bond Trustee to obtain a copy of the minutes from the bondholders meeting.

Yours sincerely
Nordic Trustee ASA



Hans Bernhard Lind