

## **Notice of a Shareholders' Meeting in Glitnir bank hf.**

In accordance with Article 7 in the Articles of Association of Glitnir bank hf. a shareholders' meeting is hereby called in. The shareholders' meeting will be held at Háskólabíó, stóri salur, on Saturday 11 October 2008, starting at 5 p.m.

### **Agenda:**

1. Proposed amendments to the Company's Articles of Association.<sup>1</sup>
2. Any other business.

The agenda of the meeting and finalised motions will be submitted on display to shareholders at the Bank's office at Kirkjusandur 2, 5<sup>th</sup> floor, at least one week before the shareholders' meeting. These documents will also be accessible at [www.glitnir.is](http://www.glitnir.is).

Any shareholder is entitled to have a specific matter addressed at a shareholders' meeting, providing that the shareholder submits a written request to this effect to the Board of Directors no later than five business days before the start of the meeting. Such a matter shall be submitted in writing in a provable way<sup>2</sup> to the Bank's office before midnight on Sunday 5 October 2008.

Ballots and admission tickets for the meeting will be available to shareholders or their proxies at the meeting venue from 4 p.m. on the day of the meeting. Ballots and tickets cannot be collected after 5 p.m. Shareholders may vote electronically on items on the agenda of the meeting.

Shareholders intending to vote by such means need to have access to the Internet. Further information on the procedure for electronic participation is available on the Company's website, [www.glitnir.is](http://www.glitnir.is).

Board of Directors of Glitnir bank hf.

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<sup>1</sup> The Board of Directors of Glitnir bank hf. proposes to its shareholders' meeting, held 11 October 2008, the following amendments to the Company's Articles of Association:

That the share capital of the Company shall be increased by ISK 44.642.103.909 – forty four billion six hundred forty two million one hundred and three thousand nine hundred and nine Icelandic krónur. The new shares will be sold to the Icelandic Government at a total price of 600.000.000€ - six hundred million Euros. Shareholders waive their pre-emptive rights to the increase.

If the proposal is accepted Article 4, subparagraph 1 will read as follows subsequent to the increase:

“The share capital of the Company is ISK 59.522.805.212 – fifty nine billion five hundred twenty two million eight hundred and five thousand two hundred and twelve Icelandic krónur – divided into an equal number of shares of a nominal value of 1 Icelandic króna.” Subject to that subparagraph 5 of Article 6 shall be deleted.

<sup>2</sup> A written request can be submitted to the Bank's office via fax: +354 4404001 or in a pdf-file to the e-mail address: [hluthafafundur@glitnir.is](mailto:hluthafafundur@glitnir.is). The originals shall be delivered to the Bank's office on Monday 6 October 2008.