

**Nasdaq OMX Nordic Iceland and
Nasdaq OMX Nordic Copenhagen**

Tórshavn 27 March 2010

ManagementEik Banki P/F
Yviri við Strond 2
Postboks 34
FO-110 TórshavnTel: +298 348 000
Fax: +298 348 800office@eik.fo
www.eik.fo

Swift: EIKB FO TF

Stock Exchange Announcement 07/2010**Minutes of Annual General Meeting**

Saturday 27 March 2010 at 5.00 p.m. local time, at the Nordic House in Tórshavn, Faroe Islands the Annual General Meeting of Eik Banki P/F was held according to the previously announced agenda:

1. Board of Directors' Report on the company's activities in the past financial year was approved.
2. The audited Annual Report was approved.
3. Resolution on loss appropriation in accordance with the adopted Annual Report. No dividend is distributed to shareholders.
4. Proposal to authorize the Board of Directors to buy own shares in the period till the next Annual General Meeting was adopted.
5. Proposed amendments to the §§ 15.1 and 15.2 in Articles of Association for Eik Banki P/F regarding a reduction of boardmembers elected by the General Meeting from 7 to 6, and to change the election period from 4 years to 3 years were approved. Copies of amended Articles of Association are enclosed in this announcement.
6. Mr Jacob Leth was elected new member of the Board of Directors.
7. State authorized auditor Hans Laksá and state authorised auditing company Deloitte, Denmark were appointed independent auditors.

At the board meeting held immediately after the General meeting, Mr Frithleif Olsen was re-elected Chariman and Odd Bjellvåg was re-elected Deputy Chairman of the Board of Directors.

On behalf of the Board of Directors

Yours sincerely

Frithleif Olsen, Chairman

For further information contact:

Marner Jacobsen, Chief Managing Director, tel. + 298 348 000 - marner.jacobsen@eik.fo
Further information on Eik Banki P/F: www.eikbank.com