

Straumur Annual General Meeting

The AGM of Straumur-Burdaras Investment Bank hf. will be held on Tuesday, **15 April 2008**, at 4 p.m., at Hotel Hilton Reykjavik Nordica, Sudurlandsbraut 2, 108 Reykjavík, Rm A+B.

► Agenda:

1. The report of the Board of Directors on the activities of the Company during the preceding year
2. Submission of the annual accounts of the Company, together with the auditor's report, for approval
3. Decision on the disposal of the Company's earnings in the accounting year
4. Decision on remuneration to the members of the Board of Directors for the next year of operation and of the Auditor for the preceding year of operation
5. Proposal on the Company's remuneration policy
6. Elections to the Board of Directors
7. Election of an auditor or auditing firm
8. Proposals on the following amendments of the Articles of Association of the Company:
 - (A) The second sentence of Article 3 to be amended by substituting the word "banks" for the words "investment banks";
 - (B) A new article, Article 15(a), to be inserted, as follows: "Each shareholder has the right to speak at shareholders' meetings. In the event that the Board of Directors has made a decision to hold a meeting partially by electronic means, shareholders so participating in the meeting should submit questions concerning the agenda or submitted documents etc. in connection with the meeting no later than five days prior to the meeting."
 - (C) A new paragraph to be inserted following paragraph 2 of Article 18, as follows: "The Board of Directors may resolve that shareholders should be permitted to participate by electronic means in the proceedings of shareholders' meeting, including voting, without being present at the venue of the meeting. However, shareholders must be permitted to vote on items of business on the agendas of shareholders' meetings by mail or electronically."
 - (D) The word "working" in the third sentence of paragraph 1 of Article 19 to be deleted.
9. Proposal for renewed authorisation for the Company to buy shares in itself
10. Any other business

The Agenda of the AGM, including the Company's annual accounts and finalised motions will be laid open at the Bank's headquarters at Borgartún 25, 6th floor, for inspection by shareholders as of 8 April 2008.

If any shareholder wishes to have a specific item of business included for discussion at the meeting a written request to such effect should be submitted at the Bank's office at Borgartún 25 at the latest on 7 April 2008.

The deadline for declaring candidacy for election to the Board of Directors expires on Tuesday, 8 April at 4:00 p.m. Declarations of candidacy shall be submitted in writing to the Bank's office at Borgartún 25 before that time. Declarations of candidacy shall include, in addition to the name of the candidate, the candidate's ID number and address, information on principal occupation, other directorships, education, experience and shareholdings in the Company. Declarations should also include information on any relations with the Company's principal business partners and competitors and with shareholders owning more than a 10% share in the Company. Information on candidates to the Board of Directors will be laid open for inspection by shareholders at the office of the Company no later than two days before the shareholders' meeting.

For shareholders to be permitted to exercise their rights at the meeting their names must have been recorded in the Company's register of shares on the day of the AGM or they must provide adequate proof of their title to shares by other adequate means.

Documents of the meeting and ballots will be made available to shareholders or their proxies at the site of the meeting as of 2:00 p.m. on the day of the AGM. 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 through ADSL or similar connection.

Proposed electronic participation must be notified no later than at 4:00 p.m. on 14 April 2008. Further information on procedure for electronic participation in the meeting and notification of such participation is available on the Company website, **www.straumur.net**

The meeting will be conducted in English.

Board of Directors
of Straumur-Burdaras Investment Bank hf.