

**OMX Nordic Exchange Iceland and
OMX Nordic Exchange Copenhagen**

Tórshavn 28 March 2008

Management

Eik Banki P/F
Yviri við Strond 2
Postboks 34
FO-110 Tórshavn

Tel.: +298 348000
Fax.: +298 348800

stj.skr@eik.fo
www.eik.fo

Swift: EIKB FO TF

Stock Exchange Announcement 06/2008

Notice to convene Annual General Meeting

The shareholders of Eik Banki P/F are summoned to the Company's Annual General Meeting of Shareholders to be held on Friday 11 April at 5 p.m., at Hotel Føroyar, Tórshavn.

The following issues will be on the agenda of the meeting:

1. Submission of the Board of Directors on the activities of the company over the past year
2. Submission of the annual consolidated accounts for approval
3. Proposal for distribution of profits
4. The proposal of the Board of directors that it will be authorized to let the company acquire up to 10 percent of its own shares in the period until the next Annual General Meeting
5. Election of members to the Board of Directors
6. Election of State Authorized Public Accountants as auditors
7. Proposal to amendment of the Articles of Association for Eik Banki P/F
8. Guidelines for incentive pay by Eik Banki P/F to the Board of Directors and the Management of Eik Banki P/F
9. Proposals that may arise

Ad 7 Proposed amendment to the Articles of Association

The Board of Directors proposes that the authorisation of the Board to increase the share capital shall also include the option to issue convertible bonds/debt.

The Board of Directors thus proposes to add the following wording to Article 3.1 and 3.2:

"The authorisation may be carried out wholly or partly by raising loans against bonds or other instruments of debt, which shall entitle the lender to convert his claim into shares (convertible bonds).

If the proposed amendment is adopted by the General Meeting, the full wording of Article 3.1 will be as follows:

"Until 1 October 2012, the Board of Directors shall be authorised to increase the share capital by one or more issues to a denomination of DKK 200,000,000 in total. The authorisation may be carried out wholly or partly by raising loans against bonds or other instruments of debt, which shall entitle the lender to convert his claim into shares (convertible bonds)."

The full wording of Article 3.2 will be as follows:

"Within the period stated in Article 3.1, the Board of Directors shall be authorised to increase the share capital by one or more issues to a denomination of DKK 10,000,000 in total to be offered to staff members, members of the Management and/or members of the Board of Directors of the Company and/or the Company's subsidiaries at a price fixed by the Board of Directors. The authorisation may be carried out

wholly or partly by raising loans against bonds or other instruments of debt, which shall entitle the lender to convert his claim into shares (convertible bonds).”

Ad 8 Guidelines for incentive pay by Eik Banki P/F to the Board of Directors and the Management of Eik Banki P/F

According to Article 69b in the Companies Act, the Board of Directors is obliged to prescribe general guidelines for incentive pay by the Bank to the Board of Directors and the Management. These guidelines must be adopted by the General Meeting, before the Board of Directors may enter into an agreement with members of the Board of Directors of the Management regarding incentive pay.

If the guidelines are adopted by the General Meeting, the following wording will be added to the Articles of Association for Eik Banki P/F as Article 17.6:

“General guidelines have been prepared for incentive pay by Eik Banki P/F to the Board of Directors and the Management. These guidelines have been adopted by the Bank’s General Meeting and published on the Bank’s website.”

Documents for the Meeting:

The Annual Accounts and the Articles of Association for Eik Banki P/F are available at the Eik Banki Head Office, Yviri við Strond 2, FO-100 Tórshavn and on the website www.eikbank.com.

Participation in the Meeting:

Shareholders may attend the meeting by showing their admission card. They are entitled to speak but not to vote.

Admission cards can be obtained up to and including Monday 7 April 2008 at request either by sending an e-mail to stj.skr@eik.fo or by telephone +298 348571 or +298 348565

On behalf of the Board of Directors

Yours sincerely

Frithleif Olsen, Chairman

For further information contact:

Marnar Jacobsen, Group CEO, tel. + 298 348 000 - marnar.jacobsen@eik.fo

Finn Danberg, Director, Group CFO, Head of Investor Relations, tel. +298 348610 – finn.danberg@eik.fo

Further information on Eik Banki P/F: www.eikbank.com