

February 7th, 2014

Proposal from the Board of Directors – agenda item 7. a) 2

The Board of Directors proposes:

a) 2 to replace the existing clause 6.4 with the following: *“The Board of Directors shall convene general meetings with a notice of no more than 5 (five) weeks and no less than 3 (three) weeks. The notice to convene general meetings will be published on the Bank’s website, and through the information system of the Faroese Registration Authority. Furthermore the notice to convene general meeting upon request will be sent in writing to all shareholders registered in the Bank’s register of shareholders.”*

Board of Directors