

Information on procedure concerning complaints relating to securities trading and clients' legal recourses

Icebank hf. endeavours to provide its clients with outstanding securities trading services. If a client wishes to submit a complaint relating to a securities transaction there are several methods and recourses available, as recounted in items 1–5 below.

The Bank urges clients to acquaint themselves thoroughly with the substance of the contracts giving rise to their complaints and the Bank's General Terms for Market Trading, which apply to all market trading with the Bank.

1. Clients can turn to the Icebank employee(s) concerned with their dissatisfaction or the complaint that they intend to make.
2. If a client feels unable to take his or her grievance directly to the employee(s) concerned, he or she can go directly to the Compliance Officer and submit a formal complaint.

Complaints relating to securities trading should be sent to Hulda Hákonardóttir, legal expert and Icebank Compliance Officer, by e-mail to regluvordur@icebank.is, or by mail to

Icebank hf.

Rauðarárstígur 27
105 Reykjavík

Attn. Compliance Officer

The Bank will process the complaint as promptly as possible and at the latest within four weeks from the time that the complaint was received by the Bank's employee/Compliance Officer. It is possible, in the course of processing the complaint in the Bank, that the client may be contacted for further information concerning the subject of the complaint. The position taken by the Bank regarding the complaint will be sent in writing to the client in question.

3. If a client is not satisfied with the position taken by Icebank hf. with respect to the complaint, he/she may submit a complaint to the Complaints Committee on Transactions with Financial Undertakings. The condition for submission to the Complaints Committee is that Icebank hf. must have rejected the claims of the client, or failed to resolve the client's complaint within four weeks from the time of its submission to the Bank. A complaint may be withdrawn at any time. The case will lapse if a financial undertaking and the client reach a settlement on its resolution. A ruling by the Committee does not preclude subsequent process before the courts of law. Further information on the Complaints Committee and its rules of procedure is available on the website of the Financial Supervisory Authority, <http://www.fme.is/?PageID=585>.
4. A client may decide to refer a complaint directly to a court of law. The legal venue of Icebank hf. is Reykjavík. If a case is under consideration by the Complaints Committee on Transactions with Financial Undertakings at the time that it is referred to a court of

law, the case is abandoned by the Complaints Committee and addressed by the court of law.

5. Any conclusion of a district court may, as applicable, be appealed to the Supreme Court.

Icebank hf.

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