



FJÁRMÁLAEFTIRLITIÐ
THE FINANCIAL SUPERVISORY AUTHORITY, ICELAND

**STANDARD FORM – NOTIFICATION OF THE ACQUISITION OR DISPOSAL OF
MAJOR PROPORTIONS OF VOTING RIGHTS**

**VOTING RIGHTS ATTACHED TO SHARES– ARTICLE 85 OF THE ACT ON SECURITIES TRANSACTIONS
NO. 108/2007**

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱ: **Arion Banki HF**
2. Reason for the notification (please tick the appropriate box or boxes):
 an acquisition or disposal of voting rights

 an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

 an event changing the breakdown of voting rights
3. Full name of person(s) subject to the notification obligation ⁱⁱ:
¹**Lansdowne Partners International Limited;**
²**Lansdowne Partners Limited;**
³**Lansdowne Partners (UK) LLP**
4. Full name of shareholder(s) (if different from the person mentioned in point 3.) ⁱⁱⁱ:
Lansdowne European Structural Recovery Fund
Lansdowne European Absolute Opportunities Master Fund Limited
5. Date of the transaction and date on which the threshold is crossed or reached ^{iv} **02 January 2020**
6. Threshold(s) that is/are crossed or reached: **5%**
7. Notified details:

A) Voting rights attached to shares					
Class/type of shares (if possible using the ISIN CODE)	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction ^{vi}		
	Number of Shares	Number of Voting rights ^{vii}	Number of shares	Number of voting rights ^{viii}	% of voting rights



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			Direct	Direct ^{ix}	Indirect ^x	Direct	Indirect
IS0000028157	91,556,626	91,556,626	90,422,397	90,422,397		4.98%	
SUBTOTAL A (based on aggregate voting rights)	91,556,626	91,556,626	90,422,397	90,422,397		4.98%	

B) Financial Instruments				
Resulting situation after the triggering transaction ^{xi}				
Type of financial instrument	Expiration Date ^{xii}	Exercise/Conversion Period/ Date ^{xiii}	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
		SUBTOTAL B (in relation to all expiration dates)		

Total (A+B) [<i>if applicable</i>]	number of voting rights	% of voting rights
90,422,397	90,422,397	4.98%

8. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable^{xiv}:

Lansdowne Partners International Limited is the parent undertaking of Lansdowne Partners Limited which is the First Corporate Member of Lansdowne Partners (UK) LLP.

9. In case of proxy voting: [*name of the proxy holder*] will cease to hold [*number*] voting rights as of [*date*]. N/A

10. Additional information: **Done at London on 03 January 2020.**