



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 <sup>i</sup>:  
**Arion banki hf., reg. no. 5810080150 (ISIN IS0000028157; ISIN SE0010413567)**

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 <sup>ii</sup>:  
**Attestor Capital LLP**

4. Full name of shareholder(s) (if different from the person mentioned in point 3.) <sup>iii</sup>:  
**Trinity Investments Designated Activity Company**

5. Date of the transaction and date on which the threshold is crossed or reached <sup>iv</sup>:  
**16 May 2019**

6. Threshold(s) that is/are crossed or reached:  
**Reduced to below 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 <sup>vi</sup>				
	Number of Shares	Number of Voting rights <sup>vii</sup>	Number of shares	Number of voting rights <sup>viii</sup>		% of voting rights	
			Direct	Direct <sup>ix</sup>	Indirect <sup>x</sup>	Direct	Indirect
IS0000028157	97,331,40 6	97,331,4 06	47,331,4 06	0	47,331,4 06	0	2.609%



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SE0010413567	5,000,000	5,000,000	5,000,000		5,000,000		0.276%
<b>SUBTOTAL A</b> (based on aggregate voting rights)	102,331,406	102,331,406	52,331,406		52,331,406	0	2.885%

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

<b>Total (A+B) [if applicable]</b>	<b>number of voting rights</b>	<b>% of voting rights</b>

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

**All the financial instruments are held directly by Trinity Investments Designated Activity Company.**

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

10. Additional information:

**Attestor Capital LLP, in its capacity as an investment manager of Trinity Investments Designated Activity Company which holds securities in the issuer, has the power to exercise, or refrain from the exercise of, any voting rights attaching to the securities as Attestor Capital LLP shall in its absolute discretion think fit.**

**Done in London on 20 May 2019.**

**For and on behalf of  
Attestor Capital LLP  
Cristopher Guth**