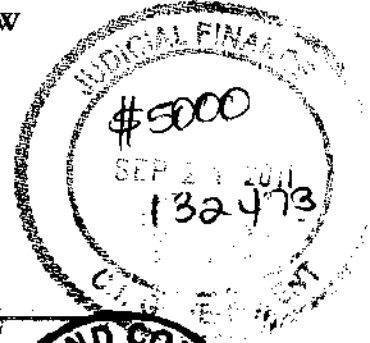


IN THE GRAND COURT OF THE CAYMAN ISLANDS

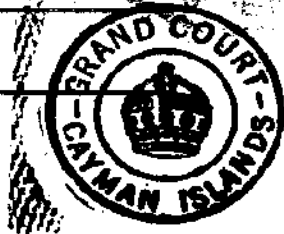
FSD NO. ⁰¹⁶⁰ OF 2011

IN THE MATTER OF PART XVI OF THE COMPANIES LAW

AND IN THE MATTER OF LANDSBANKI ISLANDS HF



ORIGINATING SUMMONS



LET THE PARTIES attend before the Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the day of 2011 at o'clock in the forenoon on the hearing of an application by Halldor H. Backman, Herdis Hallmarsdottir and Kristinn Bjarnason ("the Applicants") each in their individual capacities as the duly authorised and recognised foreign representatives of Landsbanki Islands hf. ("Landsbanki"), a debtor in a proceeding currently pending in Iceland, whose address is Landsbanki Islands hf., Austurstraeti 16, 155 Reykjavik, Iceland, through its recognised foreign representatives that:

1. Except as provided in the Icelandic Proceeding, all creditors are permanently enjoined and restrained from:
 - (a) taking or continuing any act to obtain possession of or exercise control over Landsbanki or its property that is or may become located within the Cayman Islands or any process thereof (the "Property");
 - (b) transferring, encumbering, relinquishing or disposing of any Property to any person other than the Foreign Representatives;

- (c) commencing or continuing any action or legal proceeding (including, without limitation, arbitration, mediation or any judicial, quasi-judicial, administrative or regulatory action, proceedings or process whatsoever), including by way of counterclaim (each individually, an "Action") against Landsbanki or its Property or seeking discovery of any nature against it;
- (d) commencing or continuing any act or Action to create, perfect or enforce any lien, set-off or other claim against Landsbanki or its Property, including without limitation, rights under any contracts with Landsbanki;
- (e) declaring or treating the filing of the Petition or any pleadings, declarations, memoranda or statements in support thereof, as a default or event of default under any agreement, contract or arrangement.

2. Such other order may be made as this Honourable Court thinks fit.

AND LET ANY CONCERNED PARTY within 14 days after service of this summons on him counting the day of service, return the accompanying Acknowledgement of Service to the Courts Office.

Dated the 21st day of September 2011

Appleby (Cayman) Ltd.

Appleby (Cayman) Ltd.
Attorneys-at-Law for the Applicants

NOTES:-

- (1) This Summons may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the above date unless renewed by order of the Court.
- (2) If a defendant does not attend personally or by his attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

IMPORTANT

Directions for Acknowledgement of Service are given with the accompanying form.

This Originating Summons was issued by Appleby (Cayman) Ltd., Attorneys-at-Law for the Applicants whose address for service is Clifton House, 75 Fort Street, PO Box 190, Grand Cayman KY1 1104, Cayman Islands.

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE OF ORIGINATING SUMMONS

The accompanying form of Acknowledgement of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person. After completion it must be delivered or sent by post to the Law Courts, PO Box 495, Grand Cayman, KY1-1106, Cayman Islands.

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them so far as necessary (although not necessarily in an adversarial manner) you should tick the "Yes" box in paragraph 2 of the acknowledgment of service.
3. For the purpose of calculating the period of 14 days for acknowledging service, an Originating Summons served on the Defendant personally is treated as having been served on the day it was delivered to him.
4. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Originating Summons)".
5. Where the Defendant is a **FIRM** and an attorney is not instructed, the form must be completed by a **PARTNER** by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
6. Where the Defendant is sued as an individual **TRADING IN A NAME OTHER THAN HIS OWN**, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.
7. Where the Defendant is a **LIMITED COMPANY** the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
8. Where the Defendant is a **MINOR** or a **MENTAL PATIENT**, the form must be completed by an Attorney acting for a guardian *ad litem*.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FSD NO: OF 2011

IN THE MATTER OF THE OF PART XVI OF THE COMPANIES LAW

AND IN THE MATTER OF LANDSBANKI ISLANDS HF

ACKNOWLEDGMENT OF SERVICE OF ORIGINATING SUMMONS

If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

Important: Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.

2. State whether the Defendant intends to contest or otherwise participate in the proceedings (*tick appropriate box*)

yes

no

Service of the Originating Summons is acknowledged accordingly

(Signed).....

[Attorney] for

[Defendant in person]

Address for service:

Notes on address for service:

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered principal office.

Indorsement by plaintiff's Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Appleby (Cayman) Ltd.
Clifton House
75 Fort Street
PO Box 190
Grand Cayman KY1-1104
CAYMAN ISLANDS

Ref: RM/318133.0001

Indorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.