

Representation letter for the auction for the purchase of Icelandic Krónur by the Central Bank of Iceland in exchange for Euros (the “Letter”)

Clearstream Banking S.A.
Attn: Corporate Actions Luxembourg / ISK Auction
42, avenue J.F. Kennedy
L-1855 Luxembourg
Luxembourg

Clearstream¹ account number: _____ (the “Account”)

We, the undersigned, are a customer of Clearstream.

For the purpose of Clearstream submitting orders on our behalf on offshore Króna assets to the auction of the Central Bank of Iceland to be held 16 June 2016 (the “Auction”) we hereby certify that:

We (full name and address) _____

submit an offer to the Auction for the below listed ISINs and Beneficial Owners (BO)s (Please provide associated account number, ISINs, BO details, currency and quantity):

We are acting:

- ☐ on our own proprietary account
- ☐ for a beneficial owner directly and are able to make the requisite representations relating to identification and due diligence:

We therefore provide a list of the name and address of beneficial owners (including the name of the legal entities to which they are connected) and copies of the IDs of the beneficial owners in attachment of the letter.

We represent that we are compliant with Financial Action Task Force (“FATF”) Guidance on transparency and beneficial ownership, FATF Recommendations and local regulations preventing anti-money laundering and terrorist financing.

We represent that we are in possession of information concerning the beneficial owner and the source of the funds which are legitimate and in compliance with the above-mentioned guidance, recommendations and regulations.

We represent that the beneficial owner of the funds is not subject to any sanction pursuant to the Act on Implementation of international sanctions.²

We represent that we had performed a due diligence analysis as requested by the Central Bank of Iceland as a condition for participating in the auction

- ☐ for a beneficial owner indirectly and are able to make the requisite representations relating to identification and due diligence:

We therefore provide a list of all downstream intermediaries (potentially multiple) in attachment of the letter.

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1. Clearstream refers Clearstream Banking S.A., registered office at 42, avenue John F. Kennedy, L-1855 Luxembourg, and registered with the Luxembourg Trade and Companies Register under number B-9248.

2. This refers in particular to sanctions implemented by the European Union (“EU”), the United Nations (“UN”), Monetary Authority of Singapore and the United States (the “Sanctions”).

Representation letter for the auction for the purchase of Icelandic Krónur by the Central Bank of Iceland in exchange for Euros (the “Letter”) (cont)

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We also provide a list of the name and address of beneficial owners (including the name of the legal entities to which they are connected) and copies of the IDs of the beneficial owners in attachment.

We represent that we are compliant with Financial Action Task Force (“FATF”) Guidance on transparency and beneficial ownership, FATF Recommendations and local regulations preventing anti-money laundering and terrorist financing.

We represent that we are in possession of information concerning the beneficial owner and the source of the funds which are legitimate and in compliance with the above-mentioned guidance, recommendations and regulations.

We represent that the beneficial owner of the funds is not subject to any sanction pursuant to the Act on Implementation of international sanctions.¹

We represent that we had performed a due diligence analysis as requested by the Central Bank of Iceland. as a condition for participating in the auction.

We irrevocably authorise Clearstream to act on the information contained in this Letter.

We accept that Clearstream shall not be required to verify the authenticity, completeness, accuracy or correctness of any such information and documents.

We commit ourselves to notify Clearstream immediately, but in any case prior to the Auction date, if there is a change in the information contained herein.

We accept full responsibility in the case of any claims, liabilities, damages, costs and expenses of any kind that may be incurred in connection with or in reliance upon this Letter, including any additional information provided in connection to it.

We understand and agree that signing this Letter does not guarantee the submission of our offer to the Auction to the Central bank of Iceland.

We acknowledge that if this Letter is received by Clearstream after 16:00 CET on 10 June 2016 or if any information contained in this Letter is invalid, untrue, incorrect, inaccurate, outdated or incomplete, Clearstream is entitled to reject this Letter and not to submit our offer to the Auction.

Insofar as Clearstream is concerned, this certificate is governed and construed in accordance with the laws of Germany and the courts of Germany shall have exclusive jurisdiction for all legal proceedings relating thereto.

We hereby certify, under penalty of perjury, that the above information is true, correct, up-to-date and complete and that we are authorised representative(s) of the Clearstream customer named below.

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1. This refers in particular to Sanctions as defined in the previous footnote.

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For and on behalf of:

Name of Clearstream Banking customer: _____

By (authorised signature/s):

Authorised Signature

Authorised Signature

Name

Name

Title

Title

Place

Date

Annex 1

of the Representation letter for the auction for the purchase of Icelandic Krónur by the Central Bank of Iceland in exchange for Euros (the “Letter”): Breakdown of offshore Króna assets presented for participation to “the Auction”

We (full name and address) _____

submit an offer to the Auction for the below listed ISINs and BOs (Please provide associated account number, ISINs, BO details, currency and quantity):

[illegible]