

**SHARE TRANSFER FORM**  
**- FOR SHARES IN ALFESCA HF. -**

\_\_\_\_\_  
Name of shareholder

\_\_\_\_\_  
Icelandic ID-No.

\_\_\_\_\_  
Address

\_\_\_\_\_  
Post code and town/city

\_\_\_\_\_  
Telephone no.

\_\_\_\_\_  
Country

The abovementioned party (hereinafter also referred to as the "Shareholder") owns the following number of shares in Alfesca hf., ID-No. 580293-2989, according to the company's share registry:

_____ Number of shares in Alfesca hf. (hereinafter also referred to as the "Shares")	x	ISK 4.5 Redemption price per share	=	_____ Total redemption price
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The Shareholder hereby assigns, by signing this share transfer form, all of the Shareholder's Shares in Alfesca hf., as stated above, to Lur Berri Iceland ehf., ID-No. 420409-0790 (hereinafter also referred to as the "Assignee"), at the price per share of ISK 4.5 which will be paid in cash in accordance with the notification on the redemption (hereinafter also referred to as the "Notification"), which accompanies this share transfer form. Payment of the total redemption price is subject to the particulars provided in this share transfer form being accurate and complete.

The Shareholder confirms that he/she has received in the proper manner all required documents, including the Notification, and consents to all the terms set forth therein. In addition the Shareholder declares that he/she is the legal owner of the shares and that the shares are free from pledges and encumbrances and hereby authorises the Assignee and Nýi Kaupþing banki hf. to examine whether the transfer of title can be accomplished as provided for in Act No. 131/1997 on Electronic Registration of Title to Securities.

Nýi Kaupþing banki hf. is hereby granted unlimited and irrevocable authorisation to act as intermediary in the transaction with shares in Alfesca hf., which are registered electronically at the Icelandic Securities Depository (Verðbréfaskráning Íslands hf.), including to request the transfer of the Shares from the Shareholder's custody account at an account operator to a temporary custody account registered on the ID-No. of Nýi Kaupþing banki hf. if appropriate, from where the shares will be transferred to a custody account of Lur Berri Iceland ehf. at Nýi Kaupþing banki hf. Payment for the shares will be deposited into the bank account requested below by the Shareholder.

The Shares in Alfesca hf. are registered in an electronic securities account at the account operator indicated below (please tick as applicable):

<input type="checkbox"/> Byr sparisjóður	<input type="checkbox"/> Nýi Kaupþing banki hf.	<input type="checkbox"/> VBS Fjárfestingarbanki hf.
<input type="checkbox"/> Íslandsbanki hf.	<input type="checkbox"/> Landsbankinn (NBI hf.)	<input type="checkbox"/> Other account operator: _____
<input type="checkbox"/> Íslensk verðbréf hf.	<input type="checkbox"/> MP banki hf.	

As shares in Alfesca hf. are registered electronically at the Icelandic Securities Depository it is necessary that shareholders of Alfesca hf. hold accounts at an account operator or financial institution which has concluded a membership agreement with the Icelandic Securities Depository. If the Shareholder does not own such an account the transfer implies that Nýi Kaupþing banki hf. may contact the Shareholder and request that a custody account be opened to enable the transfer of the Shares and/or to perform such other actions as are necessary for the transfer. The shareholder is responsible for having a custody account at an account operator.

Payment of the redemption price of the Shares will be made no later than on 29 September 2009. The Shareholder requests that payment of the total redemption price for the Shares will be completed as follows:

Deposit the Shareholder's ISK bank account no.: \_\_\_\_\_  
Bank branch                      Ledger                      Account no.                      ID-No. of account owner

The Shareholder confirms that he/she has been clearly informed that Nýi Kaupþing banki hf. is under no obligation to assess whether the transaction is appropriate for the Shareholder, and the Shareholder therefore does not enjoy the protection involved in such assessment according to Art. 16 of Act No. 108/2007 on Securities Transactions.

Icelandic law shall apply to the redemption and this share transfer form. Any disputes which may arise from this redemption or share transfer form shall be resolved by the Reykjavík District Court, Iceland.

To accept this transfer of shares the Shareholder should sign below. Please note that the Shareholder must sign this share transfer form in the presence of witnesses who must be over 18 years of age.

This share transfer form must be returned, completed correctly, to Nýi Kaupþing banki hf.'s Corporate Advisory division, Borgartún 19, 105 Reykjavík, before 12:00 p.m. on 24 September 2009.

\_\_\_\_\_  
Place and date

\_\_\_\_\_  
Signature

Witnesses to the correct date, signature and financial competence:

\_\_\_\_\_  
Name and ID-No.

\_\_\_\_\_  
Name and ID-No.