

PRIME MINISTER  
ICELAND

Dominique Strauss-Kahn  
Managing Director  
International Monetary Fund  
Washington D.C.

Reykjavik, 14 January 2010

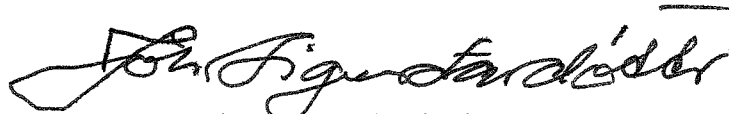
Dear Mr. Strauss-Kahn,

On behalf of the Icelandic Government, I would like to emphasize that the Economic Programme in co-operation with the IMF should continue without interruption. Even though a solution to the Icesave matter will be postponed because of the planned national referendum. The Icelandic Government and the Parliament, the Althingi, have, for their part, concluded all necessary steps for implementing the agreement on Icesave that was negotiated with the Governments of the United Kingdom and the Netherlands in June and revised in October.

The review of the Economic Programme is of fundamental importance to the recovery of the Icelandic economy. Therefore it is very important that the review takes place as soon as possible, not the least in order to ensure further investment and recovery of the corporate sector as a part of the general recovery which is underway in Iceland.

As in the past, the Icelandic Government expects good co-operation with the IMF regarding this matter.

Yours sincerely,



Jóhanna Sigurðardóttir  
Prime Minister of Iceland