

Shareholders' Meeting – VÍS Insurance hf.

A shareholders' meeting will be held on 20 September 2018.

The Board of Directors of VÍS Insurance hf. hereby convenes a meeting of the Company's shareholders at its headquarters, Ármúli 3, 108 Reykjavík, on Thursday, 20 September 2018. The meeting will begin punctually at 4:00 pm.

The Agenda of the meeting will be as follows:

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1. Motion to amend the Company's Articles of Association.
 2. Proposed Procedures for a Nomination Committee.
 3. Motion on remuneration of Nomination Committee members.
 4. Election of a Nomination Committee.
 5. Other business, raised in the prescribed manner.
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Agenda items 2, 3 and 4 are subject to the adoption of the proposals presented in the preceding items.

The final agenda from the Board will be published on Thursday, 13 September 2018.

The motion to amend the Company's Articles of Association would add a new Article, which will be Art. 15 a, establishing a Nomination Committee and laying down the main provisions on its role and composition. The establishment of the Committee will also involve amendments to Articles 13 and 19 of the Articles of Association. Further details are provided in the Motion, which is available with this meeting announcement on the Company's website: www.vis.is/vis/fjarfestar/investment-information-in-english/

Nominations are requested for the Nomination Committee which is expected to be elected under item 4 of the Agenda. Persons who intend to stand for election to the Nomination Committee shall notify the Board of Directors of their candidature no less than five days prior to the shareholders' meeting on a form for the purpose. The Board will review nominations received and request additional documentation and information as deemed necessary. Information on candidates for the Nomination Committee will be made available on the Company's website no later than two days prior to the shareholders' meeting.

Shareholders are entitled to have matters placed on the Agenda or submit resolutions to the shareholders' meeting, to be received in writing or electronically no later than by 4:00 pm on Thursday, 13 September 2018. Motions for the meeting may be sent to the e-mail address stjorn@vis.is. If a shareholder has requested that a matter be dealt with by the meeting, or submitted a resolution during the period from 10 to 13 September 2018, the final Agenda and motions will be updated on the Company's website no later than three days before the

shareholders' meeting. Shareholders may submit questions to the shareholders' meeting at stjorn@vis.is or at the meeting itself.

Only if so requested by a meeting attendee will voting at the meeting be held by ballot. It will not be possible to vote electronically at the meeting. Shareholders can request to have ballots sent to them by mail, in which case written requests must be received at the Company's headquarters at least five days prior to the advertised shareholders' meeting. Shareholders may also pick up their ballots at the Company's headquarters from that same time forth or cast their votes there. Parties who are registered owners of shares according to the Company's shareholder registry when the shareholders' meeting takes place can exercise their rights at the shareholders' meeting. Shareholders may appoint proxies to attend the meeting on their behalf. A proxy must present a written and dated power of attorney. Note that a proxy's authorisation can never be valid for more than one year from its date.

Shareholders will be able to follow the meeting electronically but must apply to the Company for access no later than by 12:00 noon on Wednesday, 19 September 2018, to avail themselves of this option by sending an e-mail to fjarfestatengsl@vis.is. If shareholders request English interpretation at the meeting, a written request to this effect must be sent to fjarfestatengsl@vis.is before close of business on 12 September 2018. Note that electronic viewing is not equivalent to attendance at the meeting and therefore does not entitle a viewer to participate in the meeting in other respects, including voting. Those shareholders who intend to exercise their voting rights at the meeting are therefore urged to attend in person or have their proxies attend the meeting on their behalf. A shareholders' meeting shall be duly constituted without regard to attendance if lawfully convened.

Meeting documents will be delivered at the meeting location, in Icelandic and English; the meeting will be held in Icelandic. Further details on shareholders' rights and other aspects concerning the meeting, such as application forms and such, will be made available on the Company's website: www.vis.is/vis/fjarfestar/investment-information-in-english/, no later than 21 days before the shareholders' meeting.

Reykjavík, 30 August 2018.
Board of Directors, VÍS Insurance hf.