

Candidacy for the Nomination Committee of Vátryggingafélag Íslands hf.

Candidates to stand for election for the Nomination Committee of Vátryggingafélag Íslands hf. at the Company's shareholders' meeting on the 20 September 2018 are:

Engilbert Hafsteinsson

Year of birth: 1976

Education: A-level

Occupation: Operation Manager, Sales and Marketing – Kynnisferðir

Work experience: Managing Director of Sales and Marketing – WOW Air 2014-2018, Sales Manager Derived Income – WOW Air 2013-2014, CEO - D3 Media ehf. 2008-2013, Sales & Marketing Manager - D3 Media ehf. 2005-2008.

Board and Committee membership: Boardmember of Gamanferðir ehf., Endor ehf., Mobile Consulting ehf. and the Icelandic/Indian Chamber of Commerce.

Shareholding in VÍS: 7% ownership of Óskabein ehf. which holds 79.700.000 shares in VÍS.

Conflict of interest: No conflict of interest with the Company's largest customers, competitors or shareholders owning more than 10% in the Company.

Gunnar Egill Egilsson

Year of birth: 1979

Education: MA in Law, Reykjavik University, Attorney at Law 2010.

Occupation: Law practice and proceedings.

Work experience: Owner of Nordik Legal Services since 2010, Project manager Department of Tax and Legal services, Deloitte 2007-2010, part-time lecturer in financial settlement and tax return, Reykjavik University.

Board and Committee membership: Board member of Stoðir réttarríkið ehf., Fyrsta stoð slf. and Hljóðhimna ehf., Alternate Board Member of the Board of Fossar Markets hf.

Shareholding in VÍS: None

Conflict of interest: No conflict of interest with the Company's largest customers, competitors or shareholders owning more than 10% in the Company.

Helga Hlín Hákonardóttir

Year of birth: 1972

Education: Cand. Jur. In Law, University of Iceland 1997, Attorney at Law 2003, licensed broker-dealer 2001.

Occupation: Lawyer and consultant at Strategía ehf.

Work experience: Law and law practice on domestic and foreign financial markets 1996-2011, self employed lawyer and consultant at Lixia law firm since 2011 and co-partner and consultant at Strategía since 2014.

Board and Committee Membership: Chairman of the Board of VÍS, Alternate Board Member of Lífís, Board member of WOW Air and Meniga Ltd.. Member of the Audit Committees of VÍS and WOW Air and VÍS' Risk Committee. Board Member of Lixia ehf. and Chairman of the Board of Strategía ehf.

Shareholdings in VÍS: Holds 100.000 shares in the Company

Conflict of interest: No conflict of interest with the Company's largest customers, competitors or shareholders owning more than 10% in the Company.

Sandra Hlíf Ocares

Year of birth: 1980

Education: MA in Law from Reykjavik University 2009 and Solicitor certification in 2012.

Occupation: Managing Director of Business Development at Eik real estate company.

Work experience: Campaign manager – Reykjavik's Independence Party 2018, self employed solicitor 2017–2018, Chief Legal Officer, Plain Vanilla 2013-2016, Chairman of Reykjavik's Child Protection Committee 2010-2013, self employed solicitor 2011-2013, Managing Director of Services, Alterna 2010-2011, Representative at the law firm Sóleyjargata 2008-2010, Owner of Forynja ehf. 2006-2008.

Board membership: No current Board membership

Shareholdings in VÍS: None

Conflict of interest: No conflict of interest with the Company's largest customers, competitors or shareholders owning more than 10% in the Company.

Svanhildur Nanna Vigfúsdóttir

Year of birth: 1977

Education: B.Sc. Business Administration, University of Iceland. M.Sc. International Business and Marketing, University of Iceland 2003. Licensed broker-dealer 2001.

Occupation: Investor

Work experience: Own investments since 2007, Managing Director of Treasury at Straumur Investment bank 2005-2007, Head of Financing at Kaupthing bank 2002-2005, Head of Online Trading at Íslandsbanki FBA 2000-2002, Specialist in Securities trading, FBA 1999 – 2000.

Board membership: Board member of VÍS, Member of VÍS' Remuneration Committee, Audit Committee and Risk Committee. Board member of K2B Investments and BBL II ehf. Alternate Board member of Hedda Holding.

Shareholding in VÍS: Holds 141.650.000 shares in the Company through the companies Hedda Holding ehf. and K2B Investments ehf.

Conflict of interest: No conflict of interest with the Company's largest customers, competitors or shareholders owning more than 10% in the Company.