**FORM 1: FORM OF LONG FORM TRANSFER NOTICE (BONDS AND SHARES)[[1]](#footnote-1)**

**€2,041,382,201 Convertible Bonds due 2035 (the** "**Bonds**"**)**

To:       U.S. Bank National Association, in its capacity as Registrar (the "**Registrar**")

Cc:       LBI ehf. (the "Issuer")

Transferor: [insert legal name of the proposed transferor] (the “**Transferor**”)

Transferee: [insert legal name of the proposed transferee] (the “**Transferee**”)

Date:    [insert date, must be identical on counterpart Transfer Notices]

1. The undersigned Transferor and Transferee hereby confirm to the Issuer and the Registrar that the Transferor has agreed to transfer to the Transferee [or, in the case of Shares held by the Transferor's Affiliate [*insert name*], to procure the transfer by its Affiliate to the Transferee of] [[2]](#footnote-2) the following Bonds and [Class A] Shares of the Issuer:

### €[\*] in aggregate principal amount of the [Bonds/Bond Interests] (the "Bonds") and all rights in respect thereof; and

### [\*] [Class A] Shares in the Issuer of €0.01 each, and all rights in respect thereof (the "Shares").

1. The Transferor and the Transferee request the Issuer and the Registrar to effect the transfer of the Bonds and the Shares the subject of this Transfer Notice, in accordance with the Conditions and the Issuer's Articles of Association.
2. Each of the Transferor and the Transferee hereby represents and warrants to the Issuer and the Registrar that the Stapling Requirement is satisfied in respect of the transfer of the Bonds and the Shares the subject of this Transfer Notice.
3. The Transferor [is/is not] an "affiliate" (as defined in the U.S. Securities Act of 1933) of the Issuer.
4. The Transferee:

### [is/is not] an existing holder of Bonds and Shares of the Issuer; and

###  [is/is not] a Benefit Plan (as defined in the Transfer Regulations).

1. All payments in respect of the Bonds and the Shares transferred to the Transferee are to be made (unless otherwise instructed by the Transferee) to the following account, which shall (until further notice) be the registered account of the Transferee for the purposes of the Conditions and the Issuer's Articles of Association:

**Name of bank :**

**Address of bank :**

**For the account of :**

**EUR account number:**

**IBAN :**

**SWIFT code :**

1. The registered address, e-mail address and contact information of the Transferee for the purposes of Condition 16 (Notices) of the Bonds and the register of members (the "**Share Register**") of the Issuer is stated below:

[*insert Transferee's address, e-mail address and contact information. If the Transferee is already a holder of Bonds and Shares, the information provided to the Registrar (both in terms of payments and contact information) must be identical to the information already noted in the Register, or the Transferee may replace this paragraph 7 with a confirmation that the payment and contact details already noted on the Register shall apply to the transferred Bonds and Shares.*]

1. The Transferee acknowledges that a transfer of title to the Bonds, Bond Interests and Shares is determined solely by the entry of the transfer into the Register, the Ledger or the Share Register, as applicable, and that entries on the Register, the Ledger and the Share Register, as applicable, are conclusive evidence of title to the Bonds, Bond Interests and Shares and of the date of transfer of title to Bonds, Bond Interests and Shares, absent manifest error.
2. This Transfer Notice may be executed by the Transferor and the Transferee in counterparts, each of which shall constitute an original and both of which taken together shall constitute one and the same Transfer Notice.
3. Terms defined in the Conditions attached to the Bonds shall have the same meaning in this Transfer Notice.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
[insert name of Transferor]

By: [insert name of signatory] [Authorised Signatory]

 [insert title, for persons signing on behalf of corporate entities]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[insert name of Transferee]

By: [insert name of signatory] [Authorised Signatory]

 [insert title, for persons signing on behalf of corporate entities]

Acknowledged By:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Effective Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

U.S. Bank National Association
Name:
Title:

**Enclosures:** KYC Information for the Transferee

1. This form of Transfer Notice will apply to all transfers of the Issuer’s Bonds and Shares submitted to the Registrar for processing from and including 10 October 2016. [↑](#footnote-ref-1)
2. Include here a reference to any Affiliate who holds Shares which must be transferred with the Bonds in order to satisfy the Stapling Requirement. [↑](#footnote-ref-2)