

**LBI EHF.'S EXTRAORDINARY GENERAL MEETING HELD ON 28 NOVEMBER 2016**

**PROPOSED RESOLUTIONS**

**A proposal from the Board of Directors on the indemnification of providers of various advisory, administrative, committee or consultative services to LBI ehf.**

The Board of Directors proposes that the following resolution is adopted by the extraordinary general meeting of LBI ehf.:

*"A shareholders' meeting of LBI ehf., held on 28 November 2016, authorizes its board of directors to agree on behalf of the Company to indemnify those who provide various advisory, administrative, committee or consultative services to, for the benefit of or in connection with the operation or management of, the Company, as decided by the board in each instance, including but not limited to advice or services in relation to investment matters, regulatory matters, tax, valuations, committee membership, operating expenses and legal services. The board shall be authorized to agree that the Company indemnifies those in question, otherwise irrespective of the nature and term of the services and irrespective of whether they are its shareholders, creditors, or with no such affiliation with the Company. The board shall otherwise be entitled to negotiate the terms of such indemnification agreements."*

Reykjavik, 18 November 2016

Board of Directors of LBI ehf.