

## FORM FOR CHANGE OF MAJOR PROPORTIONS OF VOTING (HOLDINGS)

### VOTING RIGHTS ATTACHED TO SHARES - 85. ARTICLE. ACT. 108/2007 ON SECURITIES TRANSACTIONS (TRANSACTIONS).

1. Nýherji hf. (NYHR) of the issuer or the underlying issuer of existing shares to which voting rights attached ur <sup>i</sup>:

2. Reason Report (please tick the appropriate box or boxes):

acquisition or disposal of voting rights

acquisition or disposal of financial instruments which may lead to acquisition of existing shares to which voting rights attached ur

event changing the breakdown of voting rights

3. Full title / name (cf. National Register) triggering (other) parties <sup>ii</sup>: **VPS ehf 670813.0370**

4. Full title / name of shareholders (if the other party / other parties the triggering party under. Point 3). <sup>iii</sup> **Arion bank see nbr 10 below**

5. Date of transaction and date on which the threshold is crossed or reached it <sup>iv</sup>:  
**28.8.2015.**

6. Mark / threshold is exceeded or reached: **5%**

7. Further information:

A) Voting rights attached to shares							
Class / (benefit ISIN number,if possible)	Situation previous to the Triggering transaction <sup>v</sup>		Posted by flöggunars punched business <sup>vi</sup>				
	Number of shares	Number of votes for <sup>vii</sup>	Number of shares	Number of votes for <sup>viii</sup>		% Of votes	
			Straight	Straight <sup>ix</sup>	Indirectly <sup>x</sup>	Straight	Indirectly
IS0000000396	40.276.265	40.276.265	0	0	0	0	0
<b>SUBTOTAL</b> A (based on aggregate syllable)			0	0	0	0	

<b>B) Financial Instruments</b>				
Situation after the triggering transaction <sup>xi</sup>				
Type of instrument	Validity <sup>xii</sup>	Exercise / Conversion b il / Date <sup>xiii</sup>	Number of voting rights that may be acquired if the instrument is exercised or converted	% Votes for
		<b>SUBTOTAL B</b> (Due to all expiration dates)		

<b>Total (A + B)</b> <i>[where applicable]</i>	<b>Number of votes for</b>	<b>% Votes for</b>

8. Chain of controlled undertakings through which the control of the voting rights and / or the financial instruments, if applicable <sup>xiv</sup>:

9. If a vote is taken on the basis of the mandate: Commissions *[Name of the proxy holder]* *[number]* voting rights ending as of *[date]*.

10. Other information: VPS ehf. had a swap contract with Arion bank amounting to kr. 4.200.000 and a direct ownership of kr. 36.076.265 in nominal shares.

Reykjavík 28.8.2015.