



## ARION BANK SHAREHOLDERS' MEETING SEPTEMBER 2018

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**THE FOLLOWING CANDIDATE IS STANDING FOR ELECTION AS A BOARD DIRECTOR AT ARION BANK SHAREHOLDERS' MEETING TO BE HELD ON WEDNESDAY 5 SEPTEMBER 2018:**

**Benedikt Gíslason.** Benedikt was born in 1974. Benedikt gained a C.Sc. in mechanical and industrial engineering from the University of Iceland in 1998.

Benedikt is currently a consultant and on the board of Genís hf., EC Hugbúnadur ehf. and EC Software Sweden and an alternate board member of Brekkuás ehf. Benedikt previously worked as a senior consultant for Kaupthing, senior advisor for Iceland's Ministry of Finance and Economic Affairs and he has held a variety of managerial positions at Straumur-Burðarás, including managing director of securities and later CEO. Benedikt also worked as managing director of capital markets at FL Group and at proprietary trading and capital markets at Icelandic Investment Bank (FBA), later Íslandsbanki-FBA. Benedikt was also a board member at Kaupthing and VÍS Insurance. Benedikt has not carried out any work for Arion Bank and is not a shareholder of Arion Bank.

The Board of Directors of Arion Bank hf. has evaluated Benedikt to be independent of the Company but dependent on the Company's major shareholders within the meaning of the fifth edition of the Icelandic Guidelines on Corporate Governance published by the Iceland Chamber of Commerce, SA – Business Iceland and Nasdaq Iceland in May 2015.