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| **Declaration for legal entity** |  |
| Accompanying application for access to online foreign currency transactions |  |

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|       |  |       |
| Name of the company |  | ID number |
|       |  |       |
| e- mail |  | Phone |

According to Act no. 87/1992 on Foreign Exchange, with subsequent amendments, restrictions are imposed on most types of foreign currency transactions and cross-border movements of capital. It is important that clients of the bank familiarise themselves with the aforementioned act of law and rules based thereon and that they ensure that their transactions conform to the provisions contained therein. Any violation of the law on foreign exchange is subject to sanctions, regardless of whether committed wilfully or negligently. By law the Central Bank of Iceland must be provided with all information on foreign currency transactions which it requests in order for it to perform necessary monitoring. Arion Bank wishes to stress that it is very important that its clients explain in detail the purpose of each and every foreign currency transactions and that they possess documents to support the explanations provided, such as invoices or agreements when goods and services are purchased.

The bank will regularly request that clients who are permitted to carry out foreign currency transactions via Arion Bank´s online bank explain the nature of the transactions being conducted and it will request supporting documents from them. If the requested information is not provided or if the information reveals that the transactions do not conform to the law on foreign exchange, the bank reserves the right to terminate this service and to ask the client to conduct their business through their local branch. The bank also reserves the right to terminate the service if it has not been in use for six months or longer.

The undersigned representative of the client of Arion Bank hereby declares that they have familiarised themselves with Act no. 87/1992 on Foreign Exchange, with subsequent amendments, and rules based thereon and that the company will not carry out transactions which do not conform to these laws or rules. The undersigned representative also undertakes to provide explanations, as specified above, for every foreign currency transaction they carry out via Arion Bank´s online bank and to have available the documents to support any such transactions and to provide the bank with these documents if so requested. The undersigned representative also undertakes to inform any employees permitted to have access to foreign currency transactions via the online bank of the contents of this declaration. All parties granted access to foreign currency transactions via Arion Bank's online bank are bound by this declaration.

PARTIES AUTHORISED TO ACCESS THE FOREIGN EXCHANGE SYSTEM

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| Name of employee |  | Username |  | e- mail |
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| Name of employee |  | Username |  | e- mail |
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| Name of employee |  | Username |  | e- mail |
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| Name of employee |  | Username |  | e- mail |

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|  |  |       |
| Signature/Name of managing director/authorised signatory |  | ID number |

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| Undirritun útibússtjóra/fyrirtækjafulltrúa Arion banka hf |  | Date |

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| [ ]  | New customer | [ ]  | Passport checked and photocopied |
| [ ]  | Current customer | [ ]  | Eru fyrirtækjavensl (Sjá Vita)? |