

## Grace Letter

Reykjavík 22. May 2016

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in creating, sharing and posting our COP report due to we are after plan with our website. We have already written our GRI text and calculations. We will finish the work in May. Therefore we will ask for extension and I will submit Grace letter today.

We have decided to publish the report only on web because of our Environment policy. No paper used, new process in publishing our CSR results.

We hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by end of May 2016 at the latest.

Sincerely yours,

Sigurpáll Ingibergsson  
Quality manager