

Summary of the 2021 Annual General Meeting of Sjóvá-Almennar tryggingar hf.

The Annual General Meeting of Sjóvá was held on 12 March at Hilton Reykjavík Nordica, Suðurlandsbraut 2, Reykjavík.

- The 2020 annual financial statements were approved.
- The AGM approved the proposal of the Board of Directors for the payment of a dividend of ISK 1.99 per share for the 2020 operating year, totalling approximately ISK 2,650 million. The declaration date is 12 March 2021, meaning that shareholders of record at the end of 16 March 2021 (the date of record), are entitled to receive a dividend. The first day of trading after the declaration date is 15 March 2021, which is thus the ex-dividend date. Dividends will be paid on 30 March 2021.
- A proposal for an unchanged remuneration policy was approved.
- The Board of Directors' proposals to amend the Articles of Association regarding auditors, remote shareholders' meetings and electronic document communication were approved.
- The Board of Directors' proposals for a reduction in share capital in connection with share repurchases and a corresponding amendment to the Company's Articles of Association were approved.
- The following were elected as members of the Board of Directors:

Björgólfur Jóhannsson	Id. no. 280855-3409
Guðmundur Örn Gunnarsson	Id. no. 060163-2869
Hildur Árnadóttir	Id. no. 040866-3459
Ingi Jóhann Guðmundsson	Id. no. 120169-5729
Ingunn Agnes Kro	Id. no. 270382-3989

The Board of Directors has already met and allocated tasks among the directors. The Chairman of the Board is Björgólfur Jóhannsson and Vice-Chairman of the Board is Hildur Árnadóttir.

The following were elected without challengers as alternate directors:

Erna Gísladóttir	Id. no. 050568-2969
Garðar Gíslason	Id. no. 191066-5539

- A proposal to confirm that KPMG should remain the Company's auditor was approved.
- A proposal on fees for members of the Board of Directors and the Nomination Committee was approved. The fee for directors is set at ISK 398,000 per month and the fee for the Chairman of the Board is set at ISK 781,000 per month. Each alternate director will be paid a one-time fee of ISK 398,000 at the beginning of the operating year and an additional ISK 137,000 for each meeting attended. The fee for members of the Nomination Committee is set at ISK 31,000 per month with a further fee of ISK 41,000 for each meeting attended; the chairman will receive a 50% surcharge.

- The Board of Directors' request for an authorisation to repurchase shares under a share repurchase program was approved.

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