

## **The Annual General Meeting of Sjóvá-Almennar tryggingar hf. will be held on March 11, 2022**

The Board of Directors of Sjóvá-Almennar tryggingar hf. hereby announces that the Annual General Meeting of the Company will be held in conference rooms H and I at Hilton Reykjavik Nordica, Suðurlandsbraut 2, Reykjavik, on Friday, March 11, 2022, commencing at 3 p.m. local time. Remote participation will be available.

The draft agenda is as follows:

1. Report of the Board of Directors on the activities of the Company in the preceding year of operation.
2. The audited accounts of the Company for the preceding fiscal year submitted for approval.
3. Decision on the payment of a dividend and disposal of Company's profits for the preceding fiscal year.
4. Proposal of the Board of Directors on the Company's remuneration policy.
5. Proposal to reduce share capital in connection with purchases of own shares.
6. Proposals to amend the Company's Articles of Association.
7. Proposals to amend the rules of procedure of the Nomination Committee.
8. The Chairman of the Nomination Committee gives a summary of the work of the Committee.
9. Elections to the Board of Directors.
10. Election of an auditor or auditing firm.
11. Election of members of the Nomination Committee.
12. Decision on compensation for members of the Board of Directors and the Nomination Committee.
13. Proposal for authorisation to purchase own shares.
14. Any other lawfully submitted business.

The Board of Directors of Sjóvá has decided that the Annual General Meeting will also be held remotely, i.e. that shareholders can participate in the meeting remotely through the Lumi AGM app. Remote participation will therefore equal attendance at the meeting and will confer the right for full participation in the meeting.

Shareholders or shareholders' proxies who wish to attend the meeting, whether in person or via web stream, need to register to obtain their access information at <http://www.lumiconnect.com/meeting/sjova>. Shareholders are asked to register for the meeting in a timely fashion and preferably no later than 3:00 p.m. on March 10, or the day

before the meeting date, as it is not possible to ensure access to the meeting if registration is received after that time.

Those who register for remote participation will have access to a stream of the meeting, can vote electronically and submit written questions. Voting at the meeting will be conducted solely through the Lumi AGM app. All shareholders, whether attending in person or participating remotely, are encouraged to download the Lumi AGM app to their smart devices, but they will also be able to vote on a computer or tablet via the Lumi AGM website. Further information on how to register for the meeting and on the conduct of voting is available on the Company's website at <https://www.sjova.is/adalfundur2022/>.

A shareholder can instruct a proxy to attend the meeting on his or her behalf. The proxy shall submit a written or electronic proxy form that shall be dated. Proxies must be submitted when registering for the meeting at <http://www.lumiconnect.com/meeting/sjova>.

Shareholders are entitled to place matters and/or resolutions proposals on the meeting agenda; requests to this effect shall be delivered in writing or electronically at least 10 days before the meeting, i.e. no later than by 3:00 p.m. on Tuesday, March 1, 2022. If a shareholder requests that a particular issue or resolution should be discussed at the meeting, the agenda and list of proposals shall be updated on the Company's website no later than three days prior to the meeting. Proposals, resolutions or questions for the meeting may be e-mailed to [stjorn@sjova.is](mailto:stjorn@sjova.is). Shareholders may also submit questions regarding the announced agenda at the meeting itself.

In brief, the Board of Directors' proposals for amendments to the Company's Articles of Association relate to a reduction in share capital, a change in the wording regarding electronic document communications with shareholders, a change in the wording regarding the notice of the Annual General Meeting with respect to resolution proposals and comments of the Company's Board of Directors and committees. The Board of Directors' proposals for amendments the rules of procedure of the Nomination Committee principally relate a correction of references to the Company's Articles of Association and a change in the wording regarding the election of the Committee.

The Company has a Nomination Committee in accordance with its Articles of Association. Shareholders and others who wish to be nominated by the Committee as candidates to the Board of Directors at the AGM may express their wish, and submit their candidacy as the case may be, to the Committee. The current proposal of the Nomination Committee is that Björgólfur Jóhannsson, Guðmundur Örn Gunnarsson, Hildur Árnadóttir, Ingi Jóhann Guðmundsson and Ingunn Agnes Kro should be elected as principal members of the Board of

Directors and that Erna Gísladóttir and Garðar Gíslason should be elected as alternate members.

The deadline for declaring candidacy to the Board of Directors will expire five days before the start of the meeting, i.e. at 3:00 p.m. on Sunday, March 6, 2022, but due to the nature and scope of the Nomination Committee's work, the Committee may not be able to evaluate candidacies received later than ten days before the meeting, i.e. after 3:00 p.m. on Tuesday, March 1, 2022. Declarations of candidacy shall be e-mailed to [tilnefningarnefnd@sjova.is](mailto:tilnefningarnefnd@sjova.is). Candidacy forms are available on the Company's website. If any changes are made to the Committee's proposal as presented above, the revised proposal will be published no later than March 9, 2022. Information on all candidates will be published at <https://www.sjova.is/adalfundur2022/> at least two days prior to the meeting.

The final agenda and the meeting materials, including proposals of the Board of Directors to be presented at the meeting, as well as other relevant information and forms, will be published at the Company's website at <https://www.sjova.is/adalfundur2022/>.

The Annual General Meeting is valid, regardless of attendance, if properly convened. The meeting and the materials of the meeting will be in Icelandic.

Reykjavík, February 17, 2022.

The Board of Directors of Sjóvá-Almennar tryggingar hf.