



**RESULTS FROM SHAREHOLDERS MEETING OF EIMSKIPAFÉLAG ÍSLANDS HF.
HELD AT THE COMPANY'S HEADQUARTERS AT KORNGARÐAR 2, 104 REYKJAVÍK
TUESDAY 24 JULY 2018 AT 16:00 (GMT)**

Enclosed are the results of the meeting.

1. Proposal to reduce share capital (agenda item no. 1)

The meeting approved the proposal to reduce the share capital by ISK 13,000,000 from ISK 200,000,000 to ISK 187,000,000 nominal value by reducing the Company's share capital and the amendment of Article 2.1 of the Company's Articles of Association.

The Company will now request the Icelandic Register of Enterprises to grant the Company an exemption from the duty to issue a call to creditors, cf. Article 53.2 of the Act no. 2/1995 respecting Public Limited Companies.

2. Proposal to grant the Board of Directors an authorization to purchase own shares (agenda item no. 2)

The meeting approved the proposal of an authorization to purchase own shares and the amendment of Article 11.2 of the Company's Articles of Association which replaces the current article in its entirety.

Enclosed are updated Company's Articles of Association.