

Annual General Meeting of Eimskipafélag Íslands hf.

Annual General Meeting of Eimskipafélag Íslands hf. will be held on Thursday 9 March 2023 at 16:00 (GMT) at the Company's Headquarters in Sundabakki 2, 104 Reykjavík.

PROPOSED AGENDA

1. The report of the Board of Directors on the activities of the Company for the financial year 2022
2. Confirmation of the Company's consolidated financial statements for the financial year 2022
3. Decision on the handling of the net earnings for 2022
4. Proposal to grant the Board of Directors an authorization to purchase own shares cf. Art. 11.2 of the Company's Articles of Association
5. Proposal to reduce share capital in relation to the share buy-back program and alteration of the Company's Articles of Association
6. Proposal to reduce the share capital by ISK 3,500,000 nominal value with payment to shareholders and alteration of the Company's Articles of Association
7. Proposal to alter Art. 2.6 and 2.7 of the Company's Articles of Association
8. Proposal on the Company's Remuneration Policy
9. Election to the Board of Directors
10. Decision on remuneration to the members of the Board of Directors, the alternate Board members and subcommittees
11. Election of auditors
12. Other issues, lawfully presented

RULES ON PARTICIPATION AND VOTING

Shareholders are entitled to put items on the agenda, table proposed resolutions and ask questions, in writing or by electronic means. Request thereon shall include reasoning or a proposed resolution and has to be delivered to the Board of Directors no later than 10 days before the meeting, before 16:00 GMT on 27 February 2023. Further information on shareholders' rights is available on the Company's website: www.eimskip.com/investors

Each share in the Company carries one vote, except Treasury Shares that do not carry voting rights.

Shareholders attending the Annual General Meeting in person will be registered at the entrance of the meeting and will receive their ballot and other relevant documents. Shareholders who do not attend the Annual General Meeting in person can vote on items on the agenda in writing, or by issuing a power of attorney. Forms are available on the Company's website. A shareholder's request to vote in writing must be received by the Company no later than five days prior to the Annual General Meeting. Shareholders can grant written power of attorney, subject to certain formalities identified on the Company's website. Written powers of attorney must be received by the Company prior to the Annual General Meeting or when registering for the meeting. Further information on the voting rules and use of powers of attorney are available on the Company's website: www.eimskip.com/investors

FURTHER INFORMATION

The meeting will be conducted in Icelandic. Documents of the Annual General Meeting are available at the Company's website: www.eimskip.com/investors

Shareholders can also access the documents at the Company's headquarters in Sundabakki 2, 104 Reykjavík, on business days from 9:00 to 16:00.

The final agenda and proposals from the Board of Directors will be published two weeks before the meeting. Resolution proposed by shareholders will be published at least three days prior to the meeting along with updated agenda. According to article 63 a. of Act on Public Limited Companies no. 2/1995 written notices on candidature to the Board of Directors can be announced until ten days before the Annual General Meeting, or before 16:00 (GMT) on 27 February 2023. Forms for declaration of candidacy to the Board of Directors can be accessed at the Company's investor website. Information on all candidates to the Board of Directors will be made available no later than two days before the Annual General Meeting.

Shareholders and holders of power of attorney can register for the Annual General Meeting on the meeting day from 15:30 at the Company's headquarters.

Reykjavík, 14 February 2023
Board of Directors of Eimskipafélag Íslands hf.