

Summary of the Annual General Meeting of Sjóvá-Almennar tryggingar hf. 2023

The Annual General Meeting of Sjóvá was held on 10 March at Hilton Reykjavík Nordica, Suðurlandsbraut 2, Reykjavík.

- The 2022 annual financial statements were approved.
- The AGM approved the proposal of the Board of Directors for the payment of a dividend of ISK 1.61 per share for the 2022 operating year, totalling approximately ISK 1,900 million. The declaration date is 10 March 2023, meaning that shareholders of record at the end of 14 March 2023 (the date of record) are entitled to receive a dividend. The first day of trading after the declaration date is 13 March 2023, which is thus the ex-dividend date. Dividends will be paid on 21 March 2023.
- A proposal for an unchanged remuneration policy was 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
Guðmundur Örn Gunnarsson
Hildur Árnadóttir
Ingi Jóhann Guðmundsson
Ingunn Agnes Kro
The Board of Directors has allocated tasks among its members. The Chairman of the Board is Björgólfur Jóhannsson and Vice-Chairman of the Board is Hildur Árnadóttir

The following were elected as alternate directors:

Erna Gísladóttir
Garðar Gíslason

- A proposal to confirm that KPMG should remain the Company's auditor for one year 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 437,000 per month and the fee for the Chairman of the Board is set at ISK 858,000 per month. Each alternate director will be paid a one-time fee of ISK 437,000 at the beginning of the operating year and an additional ISK 151,000 for each meeting attended. The fee for members of the Nomination Committee is set at ISK 34,000 per month with a further fee of ISK 45,000 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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