

Summary of the 2022 Annual General Meeting of Sjóvá-Almennar tryggingar hf.

The Annual General Meeting of Sjóvá was held on 11 March at Hilton Reykjavík Nordica, Suðurlandsbraut 2, Reykjavík.

- The 2021 annual financial statements were approved.
- The AGM approved the proposal of the Board of Directors for the payment of a dividend of ISK 3.14 per share for the 2021 operating year, totalling approximately ISK 3,850 million. The declaration date is 11 March 2022, meaning that shareholders of record at the end of 15 March 2022 (the date of record) are entitled to receive a dividend. The first day of trading after the declaration date is 14 March 2022, which is thus the ex-dividend date. Dividends will be paid on 30 March 2022.
- 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.
- A proposal for an unchanged remuneration policy was approved.
- The Board of Directors' proposals to amend the Articles of Association regarding electronic document exchange and changes in wording were approved.
- The Board of Directors' proposals to amend the rules of procedure of the Nomination Committee 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

- The following were elected as members of the Nomination Committee for the next two years:
Finnur R. Stefánsson
Katrín S. Óladóttir
Sigríður Olgeirsdóttir
- 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 415,000 per month and the fee for the Chairman of the Board is set at ISK 815,000 per month. Each alternate director will be paid a one-time fee of ISK 415,000 at the beginning of the operating year and an additional ISK 143,000 for each meeting attended. The fee for members of the Nomination Committee is set at ISK 32,000 per

month with a further fee of ISK 43,000 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.

For further information please contact: Andri Már Rúnarsson, Head of Investor Relations, tel. +354 440 2000 fjarfestar@sjova.