

Information about Shareholder Rights

At a General meeting of Vátryggingafélag Íslands hf. („VÍS“) on June 27, 2018

The General shareholders' meeting was convened with an invitation on May 30th, 2018. The total number of shares and votes on that day was ISK 2,202,642,307 at nominal value.

The following rules apply for participation and voting at the Company's shareholders' meeting:

Shareholders have the right to put forward an item to the agenda of a general shareholders' meeting and submit a resolution proposal if written or electronic claims have been made by no later than at 16:00, Monday 18 June 2018. Proposal can be sent before the meeting by email at stjorn@vis.is. If a shareholder has requested a motion be discussed or submitted a resolution proposal during the period 6 June - 18 June 2018, the final agenda and proposals will be updated on the Company's website no later than three days before the general meeting. Shareholders can put forward questions to general meeting by email at stjorn@vis.is or at the shareholders' meeting itself.

Only in the case of a request from any of the shareholders, voting will be carried out by written ballots. It will not be possible to cast a vote by electronic means at the meeting. Shareholders may request ballot papers to be sent to them and a written request thereof shall have been received at the Company's headquarters at least five days before the announced shareholders' meeting. Alternatively, shareholders may claim their ballot papers at the Company's headquarters before the same time or cast a vote there.

Shareholders listed in the Company's share registry at the time of the a shareholders' meeting can exercise their rights at a shareholders' meeting. Shareholders may appoint a proxy to attend the meeting on his/her behalf. The proxy shall submit a written and dated Power of Attorney thereof. A Power of Attorney can never be valid for more than one year from its date. Power of Attorney may be withdrawn at any time, up until the General meeting commences. Shareholders may attend a shareholders' meeting with an advisor. An advisor has neither the right to submit proposals nor to vote at the General meeting. A shareholder is authorized to let his/her advisor speak on his behalf.

Proposals requiring amendments to the Company's Articles of Association require an increased majority of votes cast in accordance with the Companies Act and the Company's Articles of Association.

Each ISK in share capital conveys one vote at the General Meeting. Weighted voting will decide issues at the General meeting, unless otherwise stipulated in the Company's Articles of Association or Icelandic laws. In the event votes break even a motion shall be rejected.

Shareholders will be able to observe the meeting electronically, but in order to take advantage of that solution, shareholders must apply for access from the Company no later than at 12:00 on Wednesday, June 27, 2018 by sending an email to fjarfestatengsl@vis.is. Shareholders can choose between observing the meeting in Icelandic or with an English interpreter. It should be noted that such an electronic view is not equivalent to attending the meeting and does not entitle shareholders to participate in the meeting otherwise, including casting votes. Shareholders who intend to exercise their voting rights at the meeting are therefore encouraged to attend the meeting or to appoint a proxy to attend the meeting on his behalf. The general meeting is legal if it is legally called regardless of how many shareholders attend the meeting.

Meeting documents will be submitted at the location of the general meeting and will be in Icelandic and English, but the meeting will be conducted in Icelandic. It is kindly requested that shareholder's attend punctually to the General meeting in order not to interrupt the meeting process.