

Eimskipafélag Íslands hf.

Annual General Meeting 27 March 2025

To be held at Eimskip's headquarters at Sundabakki 2, Reykjavík at 15:00 (GMT)

Meeting Agenda

1. The report of the Board of Directors on the activities of the Company for the financial year 2024
2. Confirmation of the Company's consolidated financial statements for the financial year 2024
3. Decision on the handling of the net earnings for 2024
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 on the Company's Remuneration Policy
6. Election to the Board of Directors
7. Decision on remuneration to the members of the Board of Directors, the alternate Board members and subcommittees
8. Election of auditors
9. Proposal on the appointment of an external member of the Audit Committee
10. Other issues, lawfully presented

Eimskipafélag Íslands hf.

Proposed resolutions for the Annual General Meeting 2025

Shareholders can access all meeting documents at the Company's website: www.eimskip.com/investors

2. Confirmation of the Company's consolidated financial statements for the financial year 2024

The Board of Directors of Eimskipafélag Íslands hf. proposes that the Consolidated Financial Statements for 2024 are approved.

3. Decision on the handling of the net earnings for 2024

The Board of Directors proposes that the Company pays a dividend of ISK 13,33 per share to shareholders for the year 2024. The proposed total amount is ISK 2.2 billion, corresponding to approximately 50.0% of the Company's net earnings. Ex-Date is 28 March 2025¹, the Record Date is 31 March 2025² and the Payment Date is 29 April 2025³.

Notes relating to the proposal:

The Company's financial results in year 2024, strong liquidity and capital ratios at year-end support proposed dividend. The dividend policy allows for a proposed dividend of between 10% and 65% of net earnings of the previous year to be distributed to shareholders. This proposal is well within the maximum allowed dividend under the policy however the Board of Directors aims for consistency in dividend payments between years and the proposal reflects that.

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

The Board of Directors proposes that Article 11.2 of the Company's Articles of Association relating to the authorization to purchase own shares will be amended and that the following provision will replace the current article in its entirety:

"The Annual General Meeting of Eimskipafélag Íslands hf. held on 27 March 2025 grant the Board of Directors the authorization to acquire up to 10% of the Company's share capital in one or more transactions. This authorization may be used for setting up formal share repurchase programs or for the purpose of offering shareholders generally to sell their shares to the Company, through auction, provided equal treatment of shareholders is safeguarded when such offer is made. This authorization has a fixed term of 18 months and is limited so that the ownership of the Company, and subsidiaries, do not exceed 10% of the Company's share capital. The purchase price shall be in accordance with Article 55, paragraph 3 of Act No. 2/1995. Other older authorizations to purchase own shares are cancelled by accepting this authorization."

Notes relating to the proposal:

At the 2024 Annual General Meeting the authorization was granted to purchase own shares for 18 months from 7 March 2024 to 7 September 2025. By this proposal the authorization will be valid until 27 September 2026. The proposal is set forth on the basis that the authorization to the Board of Directors is general and allows the Board to introduce a formal share purchase program and/or to make an offer to shareholders generally to sell their shares to the company through an offering, provided equal treatment of shareholders is safeguarded. This would of course only be carried out to the extent permitted by law. If the proposal is accepted this would apply to any future purchase by the company of own shares. The purpose of the share repurchase is capital share reduction

¹ **Ex-Date** is the day when trading commences without dividends, i.e. the next business day after the AGM.

² **Record Date** is the day shareholders have to be registered in the share registry to be entitled to receive dividends, i.e. the second business day after the AGM. Shareholders that purchase shares on the day of the AGM will receive dividends.

³ **Payment date** is the day when dividends are paid out to shareholders.

and/or to fulfil the Company's obligations that the Company may undertake in accordance with the Company's stock option plan.

Formal share repurchase programs follow detailed provisions on the submission of information and course of action apply if the Board of Directors resolves to offer shareholders to sell their shares, safeguarding equal treatment and transparency of such transactions relating to own shares.

5. Proposal on the Company's Remuneration Policy

The Board of Directors does not suggest alterations to the current policy. The Board proposes that the presented Remuneration Policy is approved. The Remuneration Policy is attached in a separate document.

6. Election of the Board of Directors

The Report of Eimskip's Nomination Committee and its proposals regarding nomination of candidates to the Board will be published along with the Board's final proposals to the Annual General Meeting, two weeks prior to the meeting, or on 13 March 2025. Individuals that the committee does not recommend in its report are not automatic candidates to the meeting. According to the Company's Articles of Association written notices on candidature to the Board of Directors can be announced until ten days before the Annual General Meeting, or before 15:00 (GMT) on 17 March 2025. Final information on the candidates to the Board of Directors will be published no later than two days prior to the Annual General Meeting, cf. Art. 63 a. of act no. 2/1995 on Public Limited Companies.

7. Decision on remuneration to the members of the Board of Directors, the alternate Board members and subcommittees

The Board of Directors proposes that the remuneration of the Board of Directors for the year 2025 will be as follows:

Chairman	ISK 800,000 per month
Vice-Chairman	ISK 600,000 per month
Directors	ISK 400,000 per month
Alternates	ISK 140,000 per attended meeting, but shall never exceed ISK 400,000 per month. Minimum fee between annual general meetings shall be ISK 400,000
Members of the Audit Committee, the Remuneration Committee, and the Nomination Committee	ISK 140,000 per month

The remuneration of the Board of Directors and committee members is fixed and shall apply to the next term.

8. Election of auditors

The Board of Directors proposes to the Annual General Meeting that PricewaterhouseCoopers ehf., Skógahlíð 12, 105 Reykjavík, will be elected as the Company's auditing firm for the year 2025.

9. Proposal on the appointment of an external member of the Audit Committee

The Board of Directors proposes that Guðmundur Kjartansson state authorized public accountant will be appointed as an external member of the Company's Audit Committee.

Notes relating to the proposal:

The proposal is put forth cf. Article 108. a., pg. 2, of laws no. 3/2006 on Annual Accounts.