

EIMSKIPAFÉLAG ÍSLANDS HF.

ANNUAL GENERAL MEETING 25 MARCH 2021

Candidates to the Board of Directors and Alternate Board of Directors

Board of Directors

Baldvin Þorsteinsson

Baldvin is the Director of European operations at Samherji hf. Previously he was the CEO of Iceland Drilling hf. from 2013 to 2016. He is currently a chairman of the board of Olíuverzlun Íslands hf., a board member of Iceland Drilling hf., and a board member of the Canadian fishing company Newfoundland Resources Limited Ltd. and the Norwegian fishing company Nergard A/S. He earned a BS degree in Industrial Engineering from the University of Iceland in 2007. Baldvin is currently the Chairman of the Board of Eimskipafélag Íslands hf. Baldvin owns 160,000 shares in the Company but does not have a share options agreement. He is not independent of Samherji Holding ehf., which holds 63.2 million shares in the Company.

Guðrún Blöndal

Guðrún was a CEO of Nasdaq CSD Iceland from 2013 to 2018. Previously she was the CEO of Arion Custody Services, subsidiary of Kaupthing hf., from 2002 until it merged with Arion bank hf. in 2012. She held various positions in Kaupthing hf. from 1984 to 2002 such as an Executive Director, Human Resource Manager, Marketing Manager and Asset Manager. In 2012 to 2013 she was a Board Member at the Enterprise Investment Fund slhf., Reginn hf., Míla ehf., Vörður Insurance Company and Vörður Life Insurance. Guðrún is an alternate board member at Landsbankinn hf. Guðrún earned a Cand.Oecon degree at the University of Iceland in 1990. She is currently an independent Board member at Eimskipafélag Íslands hf. and does neither own shares nor share options in the Company. Apart from being an alternate board member in Landsbankinn she has no interest links with the Company's main clients, competitors, or major shareholders and will be an independent Board member.

Lárus Blöndal

Lárus is a Supreme Court Attorney and a Partner at Juris Law Offices. Lárus was a Partner at Almenna lögfræðistofan from 1990 to 2008. Lárus is currently a board member of Orkusalan hf., RARIK Orkuthróun ehf. and the Chairman of the board of ISFI (Icelandic State Financial Investments). He has been a member of the Competition Appeals Committee since 2000 and its Vice-Chairman since 2009 and a member of the National Olympics and Sports Association's executive committee since 2001, becoming its Vice-President in 2006 and its President in 2013. He has previously been a board member of the Icelandic Bar Association, the University of Iceland's Human Rights Institute, the University of Iceland's Research Centre in Environmental and Natural Resources Law, Hótel Borg ehf., Fastus ehf., the Housing Financing Fund, Chairman of the National Olympic and Sport Association's legal committee, and a member of various other official committees and boards. Lárus has been a Supreme Court Attorney since 1998 and a District Court Attorney since 1990. He graduated with a Cand.jur.degree from the University of Iceland in 1987. Lárus is currently an independent Board member at Eimskipafélag Íslands hf. and owns 3,190 shares in the Company but no share options. He has no interest links with the Company's main clients, competitors, or major shareholders and will be an independent Board member.

Margrét Guðmundsdóttir

Margrét is the Managing Director of Eignarhaldsfélagið Lyng ehf. and is a Board member of that company. She is also a Board Member at Krónan, Hekla hf., Hekla Fasteignir ehf. and Paradís ehf. Margrét was the Chairman of the European Surgical Trade Association from 2011 to 2013 and a member of its Board from 2009 to 2015. She was the Chairman of Félag atvinnurekenda from 2009 to 2013, a member of the

Board of Reiknistofa bankanna from 2010 to 2011 and 2016 to 2018, the Board of Isavia from 2017 to 2018 and the Board of SPRON from 2008 to 2009.

Margrét was the CEO of Austurbakki, later Icepharma hf., from 2005 to 2016. Prior to that she was the Managing Director of Skeljungur from 1995 to 2005, Managing Director of Kuwait Petroleum (Denmark) A/S from 1986 to 1995 and Office Manager at Dansk ESSO (later Statoil) from 1982 to 1986. Margrét was Deputy Managing Director of AIESEC International in Brussels from 1978 to 1979. Margrét holds a Cand. oecon. degree in economics and business administration from the University of Iceland, a Cand. merc. degree from the Copenhagen Business School and Executive education from CEDEP/Insead in France. Margrét does neither own shares nor share options in the Company. She has no interest links with the Company's main clients, competitors, or major shareholders and will be an independent Board member.

Ólöf Hildur Pálsdóttir

Ólöf Hildur is the CFO of atNorth ehf. and has held that position since the year 2019. Prior to that she worked as an independent Financial Advisor for a year, and at Arion bank and its predecessors from 2000 to 2017 in various roles e.g. as Head of Credit Structuring and Analysis, Deputy Head of IR, Investment strategist and fund manager. Ólöf Hildur has been a board member of Reginn and Alternate Board member of VÍS. Ólöf holds a Cand. Oecon degree from the University of Iceland.

Ólöf Hildur does neither own shares nor share options in the Company. She has no interest links with the Company's main clients, competitors, or major shareholders and will be an independent Board member.

Alternate Board of Directors

Jóhanna á Bergi

Jóhanna is the CEO of Atlantic Airways Ltd. Jóhanna was the CEO of P/f Faroe Ship, Eimskip's subsidiary in the Faroe Islands, from 2006 to 2015, Sales Director of JFK and Kósin Seafood from 1998 to 2006 and Sales Manager of Faroe Seafood France from 1994 to 1998. She is currently a board member of the Faroese Confederation of Sports and Olympic Committees, Nordoyatunnilin, Föroya Grunnurin, and Visit Faroe Islands. Jóhanna has a Master's degree in Management from Robert Gordon University in the UK. She further holds an EE degree from the Danish School of International Marketing and Export. Jóhanna is an independent Board member and does neither own shares nor share options in the Company. She has no interest links with the Company's main clients, competitors, or major shareholders and will be an independent Board member.

Óskar Magnússon

Óskar is a well-known writer and has published two collections, short stories and three novels in recent years. He is a farmer and co-owner and chairman of Kerfélagið ehf., the owner of the tourist nature attraction Kerid Crater. Óskar is currently a vice-chairman of the board of Samherji hf., a board member of Samherji Holding ehf. and a chairman of the Icelandic landowners Association. He has previously been a board member of the Icelandic Bar Association. Óskar was Publisher/CEO and major shareholder of Árvakur hf. from 2009 to 2015, President/CEO of Tryggingamiðstöðin hf. and TM Life Insurance hf. from 2004 to 2007, President/CEO of Vodafone Iceland from 2001 to 2007, Executive Chairman of Baugur from 1998 to 1999 and President/CEO of Hagkaup hf. supermarkets, that later became part of Baugur Corporation, from 1993 to 1998. Óskar has been a Supreme Court Attorney since 1993. He graduated with an LL.M. degree in International Business Law from George Washington University Law School in 1986, and with a Cand.jur. degree from the University of Iceland in 1983. Óskar is currently an alternate member of the board of Eimskipafélag Íslands hf. He owns 15,000 shares in the Company, but no share options, but is not independent of Samherji Holding ehf., which holds, in total, 63.2 million shares in the Company.