
The Annual General Meeting of Siminn hf.

Will be held on Thursday 12 March 2020 at 16:00

at Nauthóll by Nauthólsvík

Agenda

1. Report of the Board of Directors on the Company's operations during the past year of operation
2. Confirmation of the consolidated financial statements of the consolidated and parent company and the decision on how to handle the Company's profit or loss during the financial year.
3. Decision on the payment of dividends.
4. Proposals to amend the Company's Articles of Association in connection with the appointment of members of the Nomination Committee and a change in the Nomination Committee's rules of procedure
5. Election of persons to the Nomination Committee.
6. Election of the Board of Directors of the Company.
7. Election of a statutory auditor or audit firm.
8. Decision on the remuneration to the members of the Board of Directors for the work as well as remuneration of the members of the subcommittees and the Nominating Committee.
9. Proposal of the Board of Directors on the Company's remuneration policy.
10. Proposal to reduce share capital and amend the Company's Articles of Association.
11. Proposal to authorize the Company to purchase own shares in accordance with Art. Article 55 The act on Public limited Companies
12. Proposals from shareholders to be included in the agenda.

13. Other matters.

Proposals to amendments of the Articles of Association relate to Articles 10.12, 11.2 and 11.4, and the amendments are intended to make changes to appointment of the nomination committee members, so that all three members are elected at a shareholders' meeting. It is also proposed that the Board of Directors nominate members to the Committee in the call for the AGM and that shareholders may submit nominations no later than seven days before the Annual General Meeting is held. Furthermore it is proposed to amend article 4.1. in relation to the reduction of the Company's share capital.

An amendment is also proposed to annex to the Articles of Association related to the authorization to purchase own shares in the Company.

Additional information

Shareholders right to have matters put on the agenda of the AGM

Each shareholder has the right to have certain issues dealt with at the AGM if he makes a written or electronic request to the Board of Directors no later than 10 days prior to the meeting, that is before 16:00 on the 2 of March 2020. Proposals or conclusions for the meeting can be sent to hluthafar@siminn.is. Further information on participation and voting can be found on the company's website, <https://www.siminn.is/umsimann/fundir>

Shareholders who do not have the opportunity to attend the meeting may give out a written proxy to someone else or place their votes in writing. Those shareholders who intend to take advantage of either of these options are advised to check out the company's website on how to proceed. There you will find instructions on the registration and form of documents and how to submit them to the company.

Information for shareholders

The total number of shares in the company on February 20, 2020 is 9.250.000.000 shares and the same number of votes. Of these active votes are 8.749.852.587

Other information

The company's website, <https://www.siminn.is/umsimann/fundir> contains all further information in connection with the AGM, including further information on shareholders' rights to have matters being put on the agenda of a shareholders' meeting, submit resolutions, the draft agenda, the proposal of the Board of Directors, the company's annual financial statements for 2019, a representative form, a nomination form and information on the documents submitted to the meeting. The final agenda of the meeting and proposals will be made available to shareholders 3 days prior to the meeting on the above-mentioned website of the company and the company's office at Ármúla 25, 108 Reykjavík.

Shareholders are advised that under Art. Article 63 a. The act on Public limited Companies it shall be notified in writing, at least five days before the shareholders' meeting, of the candidature for the Board of Directors, before 16:00 on the 7 March 2020 and the candidature shall be sent via mail to stjorn@siminn.is. A candidate form can be found on the company's website and all candidates will be announced to the Board of Directors on the

company's website no later than 2 days before the AGM. For those individuals who wish to submit themselves to the Nomination Committee, the same deadline applies as a result of candidature to the Board of Directors and submissions must also be sent to the website stjorn@siminn.is. Candidate forms can be found on the Company's website and will be announced for nomination to the Nomination Committee no later than two days before the AGM.

Ballots and other documents will be delivered at the meeting place from 15:30. The meeting will be conducted in Icelandic

Reykjavík, February 20, 2020
The Board of Directors of Siminn hf.