

SHAREHOLDERS MEETING EIMSKIPAFÉLAG ÍSLANDS HF.

A Shareholders' Meeting of Eimskipafélag Íslands hf., reg. no. 690409-0460, will be held on 24 July 2018 at 16:00 at the Company's offices at Korngarðar 2.

PROPOSED AGENDA

1. Proposal to reduce share capital
 2. Proposal to grant the Board of Directors an authorization to purchase own shares
 3. Other issues, lawfully presented
-

RULES ON PARTICIPATION AND VOTING

Shareholders are entitled to put items on the agenda, table proposed resolutions and ask questions, in writing or by electronic means. Request thereon shall include reasoning or a proposed resolution and has to be delivered to the Board of Directors no later than 10 days before the meeting, by 16:00 GMT on 14 July 2018. Further information on shareholders' rights is available on the Company's website: www.eimskip.com/investors

Each share in the Company carries one vote, except Treasury Shares that do not carry voting rights. Shareholders attending the meeting in person will be registered at the entrance of the meeting and will receive their ballot and other relevant documents. Shareholders who do not attend the meeting in person can vote on items on the agenda in writing, or by issuing a power of attorney. Shareholders will not be able to vote electronically at the meeting.

A shareholder's request to vote in writing must be received by the Company no later than five days prior to the meeting. Shareholders can request to have their ballot sent to them or claim their ballots at the Company's headquarters where they can cast their votes on business days from 9:00 to 16:30. Votes must be received by the Company prior to the meeting. Shareholders can grant written power of attorney, subject to certain formalities identified on the Company's website. Written powers of attorney must be received by the Company prior to the meeting or when registering for the meeting. Further information on the voting rules and use of powers of attorney are available on the Company's website: www.eimskip.com/investors

FURTHER INFORMATION

Documents of the meeting are available at the Company's website: www.eimskip.com/investors

Shareholders can also access the documents at the Company's headquarters in Korngardar 2, 104 Reykjavík, on business days from 9:00 to 16:30.

The final agenda and proposals from the Board of Directors will be published one week before the meeting. Resolution proposed by shareholders will be published one week prior to the meeting along with updated agenda.

Shareholders and holders of power of attorney can register for the meeting on the meeting day from 15:30 at the Company's headquarters.

Reykjavík, 28 June 2018,

Board of Directors of Eimskipafélag Íslands hf.

