

## THE ANNUAL GENERAL MEETING OF ICELAND SEAFOOD INTERNATIONAL HF.

will be held on 18 March 2021 at 4p.m. (GMT) at Hilton Reykjavik Nordica, Suðurlandsbraut 2, 108 Reykjavík, Iceland. Information related to the meeting will be available on the Company's website [www.icelandseafood.com/investors](http://www.icelandseafood.com/investors).

The meeting will be webcasted live, a link will be published on the Company's website [www.icelandseafood.com/investors](http://www.icelandseafood.com/investors) before the meeting starts. Recording will also be available after the meeting on the Company's website.

### PROPOSED AGENDA:

1. Election of Chair and Secretary of the meeting
2. The Board of Directors' report on the Company's activities for the preceding year
3. Submission of the Consolidated Financial Statements of the Company for the preceding year for approval
4. Decision on the allocation of the Company's profit from the preceding fiscal year
5. Decision on the Board of Director's proposal for the Company's Remuneration Policy
6. Decision on the Company's Stock Option Plan
7. Decision on remuneration to the members of the Board of Directors and compensation to members of the Board's sub-committees
8. Election of the Board of Directors
9. Election of an auditing firm
10. Amendments to the Company's Articles of Associations

**a. Renewal of the authorization to purchase own shares and a corresponding amendment to the Company's Articles of Association**

It is proposed that the authorization to the Board of Directors to acquire on behalf of the Company up to 10% of its issued share capital, will be renewed and Annex No.1 to the Company's Articles of Association will be amended accordingly. This authorization is valid until November 12<sup>th</sup> 2021, it is proposed that it will be extended until [March 17<sup>th</sup> 2026].

**b. Extension of an authorization to the Board of Directors to increase the Company's share capital by up to ISK 100.000.000 nominal value to be used as payment in relation to acquisition of new business and a corresponding amendment to the Company's Articles of Association**

Article 4(2) of the Company's Articles of Association contains an authorization to the Board of Directors to increase the Company's share capital to be used as payment in relation to acquisition of new business. An authorization of ISK 100,000,000 nominal value was adopted by the Company's Annual General Meeting in 2020, ISK 88.471.400 nominal value have been used from that time, so today's authorization is ISK 11,528,600 and is valid until 15 June 2021.

It is proposed that this authorization is renewed so that the Board of Directors will be authorized to increase the share capital by up to ISK 100,000,000 nominal value and the authorization will be valid until 15 June 2022. It is proposed that the shareholders of the Company waive its priority rights to the new shares, that the share increase may be executed in part or in whole by payment in kind and that the board of directors determines the offer price of the new shares and other terms in relation to the share increase.

**c. Other minor amendments**

Amendments to Articles 6 and 8 regarding referral to new Act on Central Securities Depository, the Settlement and Electronic Registration of title to Financial Instruments.

**11. Other business**

## **RULES ON VOTING AND SHAREHOLDERS PARTICIPATION**

Shareholders have the right to have a particular issue brought before the meeting, and such a request shall be substantiated or by a draft resolution that shall be brought before the Board of the Company in writing or electronically by e-mail to the address [agm@icelandseafood.com](mailto:agm@icelandseafood.com) no later than at 4 p.m. on 8 March 2020.

At the Annual General Meeting, each share in the Company carries one vote. Please note that shareholders need to be registered by name in the Company's share register to be able to vote (shares on nominee accounts do not carry voting rights). Shareholders attending the Annual General Meeting in person will be registered at the entrance of the Meeting and will receive their ballots and other relevant documents there. Voting will only be carried out in writing at the Meeting if so requested by a member of the Meeting with voting rights. Election of the Board of Directors shall generally be in writing if proposals are made for more board members than available seats on the Board. Shareholders, who do not attend the Annual General Meeting in person, can either cast their votes on items on the agenda in writing or grant a proxy.

A shareholder's request to vote in writing before the Annual General Meeting must be received by the Company no later than five days prior to the Meeting. Shareholders can request to have their ballots sent to them or claim their ballots at the Company's website and cast their votes prior to the meeting. Signed, dated and witnessed voting ballots must be received by the Company at its office or sent via e-mail to the address [agm@icelandseafood.com](mailto:agm@icelandseafood.com) at least three hours prior to the Annual General Meeting to be considered valid.

Shareholders can either grant written or electronic proxies. Proxies shall be signed, dated and witnessed. Electronic proxies must be submitted via e-mail to the address [agm@icelandseafood.com](mailto:agm@icelandseafood.com) and must be received by the Company at least three hours prior to the Annual General Meeting. Proxy forms are available at the Company's office and on the Company's website.

Candidates for the Board shall be announced in writing to the Board of the Company no later than five days before the meeting together with satisfactory information, cf. Article 63 a of the Act on Public Limited Liabilities Company No. 2/1995 and the articles of association of the Company. The notifications shall be sent to the address [agm@icelandseafood.com](mailto:agm@icelandseafood.com). Notice forms for candidacy to the Board will be available at the Company's website or can be sent via e-mail upon request through the address [agm@icelandseafood.com](mailto:agm@icelandseafood.com). Information on all candidates to the Board of Directors will be made available no later than two days before the Meeting.

## **FURTHER INFORMATION**

Voting ballots and other documents presented at the Annual General Meeting will be in English. Documents to be submitted to the Annual General Meeting, will be available at the Company's website [www.icelandseafood.com/investors](http://www.icelandseafood.com/investors).

Please note that the Annual General Meeting is valid, regardless of attendance, if the meeting has been lawfully convened.

**Reykjavík, 25 February 2021**

**The Board of Directors of Iceland Seafood International hf.**