

Results of the Annual General Meeting of Reginn hf. 2020

The Annual General Meeting of Reginn hf. was held in Harpa Music- and Conference center, Wednesday, March 11th, at 16h00 in Björtuloft conference room, Austurbakka 2, 101 Reykjavík.

1. Consolidated Financial Statement

The Consolidated Financial Statement for 2019 was approved by the General Meeting.

2. Decision on dividends payments and the handling of the Company's profits for the operating year 2019:

The General Meeting approved that a dividend of 0,30 ISK per share, in total 535 million ISK be paid to shareholder for the previous operating year. Shares that change hands on or after 12th March 2020 will be without dividend rights (ex-date). The right of shareholders to dividend payments shall be based on the Company's registry of shares at the end of trading on 13th March 2020 (date of records). Dividends shall be paid on 27th March (date of payment). Otherwise we refer to the Annual Accounts in regard to the handling of the Company's profits and other changes to the Company's equity accounts during the preceding year.

3. The Board of Director's Remuneration policy proposal

The General Meeting approved the remuneration policy as submitted.

4. Decision on the Board of Directors' authority to buy the Company's own shares:

The General Meeting approved the Board of Directors proposal that the Company will be permitted to buy shares in the Company so that it along with its subsidiaries owns, subject to fulfilment of all other legal requirements, up to 10% of its share capital. The purpose of the proposal is to establish a market making arrangements for the Company's own shares and/or establish a formal share buy-back program in accordance with Act no. 108/2007 on Securities Transactions and regulation no. 630/2005 (appendix).

5. Amendments to the Articles of Association:

An appendix to the Articles of Association was approved following the approval of item no. 4 on the agenda.

A proposal for the reduction of share capital by 43.091.859 ISK nominal value, which amounts to 43.091.859 shares, by the cancellation of treasury shares was approved. Following approval amendments were made to Article 4 of the Articles of Associations.

A proposal that alternate directors shall not be elected was approved. Following the approval Article 23 of the Articles of Association was amended.

6. Election of the Board of Directors:

The following individuals were elected uncontested to the Board of Directors until the next General Meeting:

Albert Þór Jónsson,
Bryndís Hrafnkelsdóttir,
Guðrún Tinna Ólafsdóttir,
Heiðrún Emilía Jónsdóttir,
Tómas Kristjánsson.

A vote for alternate members was not conducted following the approval of item no 5 on the agenda.

7. Election of an Auditor:

The General Meeting approved a proposal that Ernst & Young ehf., Borgartúni 30, 105 Reykjavík, be elected as the Company's external auditors for the year 2020 in accordance with the Audit Committee's proposal.

8. Election of members of the Nomination Committee, if their term of appointment is up or if a committee member has retired::

The following individuals were elected uncontested to the Nomination Committee:

Guðfinna S. Bjarnadóttir,
Ína Björk Hannesdóttir,
Sigurjón Pálsson.

9. Decision on the remuneration of members of the Board of Directors for the year 2020:

The General Meeting approved the following remuneration to the Board of Directors and members of the Board's sub-committees following an amendment proposal of the Board:

Chairman of the Board: 698.000 ISK a month.

Board members: 355.000 ISK a month.

No decision was required on the remuneration to alternate board members following the approval of item no. 5 on the Agenda.

Membership of the Board's subcommittee's:

Member of the Remuneration committee: 30.000 ISK a month.

Member of the Audit committee: 80.000 ISK a month.

Chairman of the Audit committee: 140.000 ISK a month.

Member of the Nomination Committee: 60.000 ISK a month.

Chairman of the Nomination Committee: 90.000 ISK a month.

10. Other matters:

No other matters were discussed at the meeting.