

Shareholders' meeting in Tryggingamiðstöðin hf. 25 October 2018.

The Board of Directors of Tryggingamiðstöðin hf. announces a shareholders' meeting in the company to be held on Thursday, 25 October 2018 at 16:00 in the meeting room of the company at Síðumúli 24, Reykjavík, on the 4th floor.

The agenda for the meeting is as follows:

1. Proposed amendments to the Articles of Association.
2. Proposed rules of procedure for the Nomination Committee.
3. Proposed remuneration to the Nomination Committee for its work until the 2019 Annual General Meeting.
4. Election of two Committee members to the Nomination Committee, who shall remain members of the Committee until the 2019 Annual General Meeting.
5. Other matters lawfully submitted.

Proposed are amendments to the Articles of Association of the company as regards Articles 13, 15 and 16. In addition, a proposal for the addition of a new Article following Article 25 (becoming Article 26). All of these amendments are for the purpose of establishing a Nomination Committee in the company in accordance with good governance practices. Also proposed is a new interim provision for the purpose of enabling the immediate appointment of the Committee so that it may commence preparatory operations before the Annual General Meeting next year.

Candidates for membership in the Committee, pursuant to Item 4 of the agenda, must be submitted in writing to the Board of Directors of the company at least five days prior to the shareholders' meeting on a dedicated form supplied by the Board and which can be accessed on the company's website (www.tm.is/fjarfestar). The completed and signed notification of candidature may be sent before the notification deadline electronically by e-mail to stjorn@tm.is. Information on the candidates to the Committee will be published on the company's website no later than two days prior to the meeting.

Shareholders are entitled to have individual issues addressed at the meeting. Such request must be accompanied by reasoning thereto or a draft resolution which must be submitted to the Board in writing or electronically to the e-mail stjorn@tm.is not later than 15 October 2018.

A shareholder may appoint a proxy to attend a shareholders' meeting on his/her behalf. The proxy must submit a written or electronic power of attorney on a form or in accordance with a form available on the website of the company, tm.is/fjarfestar. An electronic power of attorney must be sent to the company to the e-mail address stjorn@tm.is before the meeting begins.

Casting votes electronically will not be possible during the meeting. In the event that a shareholder wishes to cast his/her vote in writing in advance and receive a ballot paper, such shareholder must make such request to the company no later than five days prior to the meeting. In addition, the option of casting a vote in the offices of the company during normal office hours (09:00 to 16:00) will be available up to and including Wednesday, 24 October 2018. All ballot papers which were sent out, moreover, must be submitted before the office closes on that date. The voting process and the weight of cast votes is further governed by TM's rules on voting outside shareholders' meetings, approved by the Board on 18 December 2013.

The agenda of the meeting and the proposals submitted before it, as well as other necessary information on the meeting, may be found on the company's website (www.tm.is/fjarfestar).

Shareholders and proxies can register their attendance to the meeting at the location of the meeting half an hour before the meeting begins and obtain the meeting documents.

The Board of Directors of Tryggingamiðstöðin hf.