



**Report of the
Nomination Committee
for the Annual General
Meeting
March 12, 2026**

FEBRUARY 2026



INTRODUCTION

The purpose of the Nomination Committee of Síminn hf. is to consider the interests of all shareholders and nominate candidates to the Board of Directors of the company, in accordance with the Committee's rules of procedure (see Appendix 1). The Nomination Committee reviews the knowledge and experience of the Board as a whole. Subsequently, it evaluates candidates on the basis of knowledge and experience and whether they can carry out their duties according to the company's articles of association, the Companies Act No. 2/1995, as well as other laws and regulations that apply to the company. The committee works on the premise that the Company conducts routine background check on all candidates.

The committee evaluates candidates with regard to experience, knowledge and appropriate qualifications to work as board members at Síminn in accordance with the company's qualification criteria. The Committee also considers that collectively the Board has sufficient knowledge and experience to be able to carry out its duties (see Appendix 2).

Síminn hf. established a nomination committee in accordance with the decision of the company's shareholders' meeting on 28 November 2018, cf. also the resolution of the annual general meeting on 15 March 2018.

COMPOSITION OF THE COMMITTEE

The committee consists of three members, all of whom are independent of the Company and its executive management (see appendix 3).

The members of Síminn's Nomination Committee 2025-2026 are:

- Eyjólfur Árni Rafnsson
- Jensina Kristín Böðvarsdóttir, Chairman of the Committee
- Steinunn Kristín Þórðardóttir

Jensina and Steinunn were first elected at a shareholders' meeting on November 28, 2018. Eyjólfur was first appointed by the Board of Directors in October 2022 in accordance with the Articles of Association to serve until the Annual General Meeting in 2023. Committee members are elected by shareholders at Síminn's annual general meeting each year.

The rules of procedure of the Nomination Committee were changed at the 2022 Annual General Meeting and the Committee does not consider it necessary to propose changes to its rules of procedure before the 2026 Annual General Meeting.

ACTIVITIES OF THE NOMINATION COMMITTEE

The committee presented a work plan (see Appendix 4) in accordance with the Rules of Procedure. The current board was evaluated on the basis of "Qualification criteria for the board of Síminn" (see appendix 2). Individual interviews were conducted with board members, information was gathered on the work of the board and board members assessed the tasks ahead. Information was also gathered on interest in further board membership of current board members and the board's self-assessment was discussed. The committee's due diligence also included a meeting with Síminn's CEO, María Björk Einarsdóttir.

The Committee contacted the 20 largest shareholders of Síminn and invited them to meet with the Committee to present their views on the work of the Board. A total of five shareholders requested a meeting.



It is the unanimous opinion of the Nomination Committee that the relationship between shareholders and the Committee must always be based on mutual trust and it is, among other things, the role of the Committee to always think about the interests of shareholders and what is in the best interests of the Company. The members of the Committee have adhered strictly to this principle in their work.

The committee's report for Síminn's annual general meeting will be available to the board on February 13, 2026 and will be discussed at the board meeting on February 17, 2026. Within the stipulated deadline, an invitation to the Annual General Meeting will be sent to the shareholders, together with the AGM documents and including the report of the Nomination Committee.

Candidacies that may emerge before the five-day deadline for submitting candidacies will be evaluated by the Committee, as far as possible, and reported in an appendix to the Committee's report.

All current Board members have put themselves forward for a seat on the Board. The committee advertised for nominations to the Board of Directors through the news system of the Iceland Stock Exchange and on the company's website.

In addition to the current board members, there was also one individual who ran for a seat on the board, but that person withdrew his candidacy. At the time of writing this report, no other candidates have put themselves forward.

The committee has evaluated candidates according to the "Qualification criteria for the board of Síminn" (see appendix 2) and has worked on the assumption that the company conducts a traditional background check on all candidates.

NOMINATION COMMITTEE'S PROPOSALS

The committee has evaluated candidates with regard to experience, knowledge and appropriate qualifications to work as board members of the company. It is necessary that board members have qualifications in certain areas (see appendix 2), but it is emphasized that collectively the board has sufficient knowledge and experience to be able to carry out its duties according to the "Qualification criteria for the board of Síminn" (see appendix 2).

The current Board members have diverse backgrounds and there is a wide range of skills, experience and knowledge. In light of this, it was the conclusion of the committee that the nominated board as a whole meets the requirements made and therefore recommends that the following candidates (see appendix 5) be elected to the board of Síminn:

- Arnar Þór Másson
- Bjarni Þorvarðarson
- Jón Sigurðsson
- Sigrún Ragna Ólafsdóttir
- Valgerður Halldórsdóttir

Reykjavík, February 13, 2026
Eyjólfur Árni Rafnsson
Jensina Kristín Böðvarsdóttir
Steinunn Kristín Þórðardóttir



APPENDIX 1 - RULES OF PROCEDURE OF THE NOMINATION COMMITTEE OF SÍMINN HF.

1. Purpose of the Nomination Committee

- 1.1. The purpose of the Nomination Committee (hereinafter referred to as the "Committee") of Síminn hf. (hereinafter referred to as the "Company") is to promote the interests of all shareholders and to ensure that candidates for the Board of Directors of the Company have the combined knowledge and experience to be able to carry out their duties in accordance with the Articles of Association of the Company, the Act on Public Limited Companies No. 2/1995, as well as other laws and regulations that apply to the Company.
- 1.2. The Committee shall be an active forum for assessing whether candidates for the Board of Directors possess sufficient and appropriate qualifications to serve as Board members of the Company in accordance with the Company's qualification criteria, cf. Appendix 1. Furthermore, the committee is required to assess whether the composition of the board as a whole is effective. On the basis of the results, the Committee shall submit its proposals for candidacy for the Board of Directors before each Annual General Meeting.

2. Composition and eligibility requirements of the Nomination Committee

- 2.1. The Committee shall consist of three (3) Committee members, all of whom shall be independent of the Company and its Executive Management.
- 2.2. Neither managers nor employees of the Company may be appointed as committee members.
- 2.3. Collectively, the Committee members must possess:
 - a) Extensive experience in the assessment of individuals with regard to qualification criteria.
 - b) Good knowledge of the operation of companies and the duties of board members.
 - c) Excellent knowledge of corporate governance and requirements made according to laws and regulations, as well as generally accepted guidelines on corporate governance.
- 2.4. Each member of the Committee shall meet at least one of the above criteria and have a good reputation in the business community, as well as a good reputation and ethics.



3. Appointment of the Nomination Committee

- 3.1. Committee members shall be elected by the Annual General Meeting each year. The appointment of a committee shall be in accordance with the equal rights requirements of the Public Limited Companies Act No. 2/1995.
- 3.2. The Board of Directors shall submit a proposal for the election of three committee members in the notice of the Annual General Meeting. The company's shareholders may, with at least seven days' notice, make a proposal for other committee members, in which case a vote shall be held at the annual general meeting between those who are proposed.
- 3.3. Members who are nominated to serve on the Nomination Committee shall provide the Company with the same information as candidates for the Board of Directors are required to provide pursuant to the Companies Act No. 2/1995 and the Company's Articles of Association, as well as information on how candidates meet one or more criteria in Article 2 of these Rules.
- 3.4. The Board shall evaluate nominations to the Committee in the same manner as the Board evaluates candidacy for the Board in accordance with the Articles of Association of the Company. No later than two days before the Annual General Meeting, the Board shall publish the names of all those who have been nominated to sit on the Nomination Committee in the same manner as candidacies for the Board are published.
- 3.5. Information on the appointment of the Committee, the rules of procedure of the Nomination Committee and information on Committee members shall be published on the Company's website.
- 3.6. If a committee member resigns or resigns as a committee member, for any reason, before the term of office of the committee member in question has expired, the board shall appoint one committee member to replace him until the next annual general meeting.

4. Duties of the Nomination Committee and procedures

- 4.1. The main responsibility of the committee is to act as an advisory committee for the election of the board at each annual general meeting.
- 4.2. The Committee shall publish on the Company's website information on how potential candidates for the Board of Directors can express their interest in serving as Board members. The committee shall create a standardized form containing relevant information on the qualifications and qualifications of candidates and ensure that such a form is available for incumbent board members. Information on procedures and standardized forms shall be available on the Company's website.
- 4.3. The committee shall evaluate the competence and composition of the current board. Board members shall be interviewed with the aim of assessing appropriate qualifications based on the Company's eligibility criteria, as well as assessing the effectiveness of the Board as a whole in accordance with information provided by Board members. Furthermore, acting board members shall notify the committee if they intend to seek



continued board membership or not, preferably before the committee issues its proposals before the annual general meeting.

- 4.4. Following interviews with Board members, the Committee shall submit a reasoned assessment of the competence of the Board as a whole and its composition, which shall be assessed on the basis of the qualification criteria of the Board of Directors. The committee shall also determine whether there is a need for experience or qualifications that need to be fulfilled by looking for new candidates. If it is determined, on the basis of a reasoned opinion of the Committee, that there is a lack of certain experience or qualifications, an effort shall be made to find candidates who possess the skills or experience that are lacking or who can in some other way increase the competence of the Board of Directors of the company. In such a process, shareholders shall be given the opportunity to submit proposals for candidates and the Committee shall encourage shareholders to present potential candidates in a timely manner. The Committee may decide to publish a public invitation to submit candidacies, and such announcements shall clearly specify the specific qualifications sought.
- 4.5. The committee shall take appropriate measures to ensure that the nominated candidates have a common satisfactory diversity and breadth of skills, experience and knowledge. The committee shall assess the independence of potential candidates in order to ensure that the proposed candidacy is in accordance with the rules on corporate governance issued by the Iceland Chamber of Commerce. Furthermore, the committee shall ensure that the proposed candidacy is in accordance with Act No. 2/1995 on Gender Equality on the Board.
- 4.6. The Committee shall present its reasoned proposals to the Board of Directors at least three days before the Board meeting that approves the annual accounts of the Company.
- 4.7. Based on the Committee's evaluation process and the search for new nominations, if applicable, the Committee shall submit reasoned proposals for nominations to the Board of Directors for the Annual General Meeting, which shall be included in the notice of the meeting before the Annual General Meeting. The report and proposals for the Annual General Meeting shall be made available to shareholders in the same manner and with the same deadline as other necessary AGM documents are made available.
- 4.8. All candidacies for the Board of Directors that may arise, from the time the Annual General Meeting is convened until the five-day deadline for submitting candidacies expires, shall be evaluated by the Committee, as far as possible, and this assessment shall be submitted to the Annual General Meeting. All proposals of the committee must be reasoned and based on the board's qualification criteria and presented no later than two days before the annual general meeting.
- 4.9. The Committee may decide to nominate the same number of candidates for the Board as the number of Board seats, or to appoint more Board members. If the committee decides to do the latter, it must specify the criteria on which such proposals are based.
- 4.10. The Committee shall communicate to the Board of Directors its findings on the competence of the Board as a whole and the effectiveness of the Board as expressed in interviews with Board members. These results shall then be used as input into the board's self-assessment.



- 4.11. The Committee shall regularly review these Rules of Procedure and submit proposals for changes, if appropriate, in its report for each Annual General Meeting.
- 4.12. Reference to the Annual General Meeting in these Rules of Procedure applies equally to all shareholders' meetings where it is necessary to elect new Board members.

5. Meetings

- 5.1. The committee shall meet, after its election at the annual general meeting, and elect the chairman of the committee.
- 5.2. The Committee shall meet as necessary to fulfil its duties. The chairman shall call a meeting and chair the meetings.
- 5.3. Meetings are valid and legal if all members attend the meeting. Attendance at meetings of Committee members via telecommunications equipment is considered full attendance.

6. Access to information

- 6.1. The Company, Board members and potential candidates for the Board of Directors shall ensure that Committee members have timely access to all relevant data that the Committee deems necessary to carry out their tasks and duties according to these rules.
- 6.2. The Committee shall have the authority to interview Board members or relevant employees of the Company about the activities of the Board of Directors as well as to request documents that are relevant to the Committee's work. Interviews shall be conducted on the basis of the strictest confidentiality obligations.

7. Confidentiality

- 7.1. Committee members are bound by a duty of confidentiality regarding their work in relation to the Committee as well as all information received by the Committee in connection with its work, unless otherwise specifically stated in these Rules of Procedure.
- 7.2. The duty of confidentiality remains after the term of office of committee members has ended.
- 7.3. All information of the Committee shall be stored securely by the Company. Any personally identifiable information that is not necessary for legitimate retention purposes shall be erased, deleted or de-identified.

8. Committee members' remuneration

- 8.1. The Annual General Meeting of the Association determines remuneration to Committee members on the basis of the proposal of the Board of Directors mentioned in the notice of the Annual General Meeting.



9. Entry into force

- 9.1. These rules shall be implemented upon approval by a shareholders' meeting and shall remain in force until they are amended or revoked by the company's shareholders' meeting.
- 9.2. These rules of procedure shall be published on the Company's website.
- 9.3. These rules are published in English and Icelandic, if the text is incompatible then the Icelandic version shall prevail.

Thus approved at the Annual General Meeting of Síminn hf. on March 10, 2022.



APPENDIX 2 - QUALIFICATIONS FOR SÍMINN'S BOARD OF DIRECTORS

The board of Síminn as a whole must have the following at its disposal:

- Experience in managing companies of significant size
- Experience in the information society
- Understanding the relevant market and market trends
- Experience in developing a long-term strategy
- Work experience in an international environment
- Access to the business community network

The board of Síminn needs adequate (but not necessarily extensive) knowledge of:

- Legal issues
- Finance
- Business Operations
- Management
- Technology

All directors should meet the following requirements:

- Have Future Literacy
- Good reputation and ethics
- Critical thinking
- Interpersonal skills
- Ability to make decisions

All board members should:

- Put the company's interests first
- Ensure the right balance when assessing risk
- Have the ability to ask critical questions
- Emphasize the long-term interests of shareholders



APPENDIX 3 - INDEPENDENT MEMBERS OF THE NOMINATION COMMITTEE

Eyjólfur Árni Rafnsson

Eyjólfur Árni holds MSc and PhD degrees in civil engineering from the University of Missouri-Rolla, USA, and a B.Sc degree in civil engineering from the Technical University of Iceland (now Reykjavík University). Eyjólfur Árni is currently an independent consultant and board member.

Eyjólfur Árni worked for 32 years at Design hf. and later Mannvit hf. (now Cowi) after the merger of Design hf., VGK hf. and Rafhönnunar hf. He was the CEO of Design hf. and Mannvit hf. from 2003 to 2016 and deputy CEO of Design hf. 1997-2003.

Eyjólfur Árni has served on the boards of various organizations and companies. He was on the board of SA from 2014-2025 and chairman of the board from 2017-2025, on the board of Better Transport ohf. from 2020 and chairman of the board from 2025, on the board of Eik real estate company from 2015 and chairman of the board from 2016-2022. He has been the Chairman of the Board of Directors of Rubix Ísland ehf. from 2016, Chairman of the Board of Directors of Verkfærasalan ehf. from 2022 to 2025, on the board of the Federation of Icelandic Industries 2014-2017, on the board of the Chamber of Commerce for several years and in his work for Design and Mannvit on the boards of companies in Iceland and abroad.

Jensina Kristín Böðvarsdóttir

Jensina holds an MBA from the University of San Diego with a focus on marketing and consumer behavior, and a BS degree in advertising from San Jose State University. Jensina has since 2020 been the CEO and co-owner of Vinnvinn, recruitment and consulting.

Jensina was an Associate Partner at the international consulting firm Valcon from 2019-2020 and Managing Director at Alvogen, VP Global Strategic Planning & HR, 2015-2019. Prior to that, she was Director of Development and Human Resources at Landsbankinn 2010-2015 and as Director of Sales in Síminn's Personal Banking division 2007-2010. She was also marketing director of Globus 2004-2007 and managing director of IMG Gallup 2001-2004.

Jensina has been a member of Hagar's Board of Directors since 2020 and a Board of Directors of IS Funds since 2016. She was a member of the Board of Directors of Frumtak 2010-2016, an alternate member of the Board of Directors of the Iceland Enterprise Investment Fund 2011-2015 and a member of the Board and for a long time Chairman of the Board of Directors of the Icelandic Banks' Data Centre (RB) 2010-2012. Jensina has been the Chairman of the Síminn Nomination Committee since 2018 and the Chairman of the VÍS Nomination Committee since 2020.



APPENDIX 3 - INDEPENDENT MEMBERS OF THE NOMINATION COMMITTEE OF THE CONT.

Steinunn Kristín Þórðardóttir

Steinunn Kristín holds a master's degree in international management (MIM) from the Thunderbird School of Global Management in Arizona, where she specialized in finance. Steinunn also holds a BA degree in International Business and Political Science from the University of South Carolina. Steinunn Kristín works as a board member, advisor and investor.

Steinunn is a board member of Arion Bank hf., Vörður tryggingar hf. and Alda Solutions ehf. Over the years, she has served on the boards of European companies operating in the fields of finance, technology, trade and shipping. Steinunn has worked all over the world and now lives in Oslo, Norway. Steinunn is active in the business world in Iceland and Norway and is the chairman of the Norwegian-Icelandic Chamber of Commerce.

From 2015 to 2017, Steinunn worked as a managing director at Beringer Finance in Norway and from 2010-2015 she worked as a consultant and board member. Steinunn worked for Íslandsbanki (later Glitnir) from 2001, first as Head of International Lending and Syndicated Lending until 2005 and later as Managing Director of the Bank in the UK from 2005 to 2008.



APPENDIX 4 - WORK PLAN OF SÍMINN'S NOMINATION COMMITTEE

Meetings in 2025:

March 24 Election of chairman. It was decided that the committee's activities would be in a similar manner as in the previous operating year.

The committee is not expected to meet again during the year unless deemed necessary. It is expected that the board's self-assessment will be carried out at the beginning of December and that the committee will receive results as soon as they are available.

Meetings in 2026:

- January 5-7 Meeting with the CEO. How has the operation of the year 2025 gone and cooperation within the board? What are the main tasks of the company in 2026 and what key competencies need to be present on the board.
- January 5-7 The committee examines the board's self-assessment and the key competencies that must be present on the board.
- January 7-14 Individual interviews with the Chairman of the Board and Board members.
- How has the operation of the year 2025 gone and cooperation within the board?
- The company's main tasks in 2026.
- A formal interview with specific questions where the key competencies that must be present to be a board member at Síminn are reviewed.
- January 15th An e-mail was sent to 20 of the largest shareholders inviting them to meet with the Committee from 19 January to 29 January.
- January 15th A call for nominations for Board members to sit on the Board of Directors of Síminn is requested with an advertisement in the Stock Exchange news system and on the Committee's website.
- January 29th The application deadline for board membership is (2 weeks in total).
- January 30th - February 4th The committee evaluates applications and conducts interviews as needed. Those who are not invited to interviews, receive a phone call from the chairman discussing the key competencies that are requested and why the person in question was not invited to meet with the committee.
- February 7th The chairman sends a draft of the committee's report to committee members.
- February 11th The committee finalizes the committee's report.
- February 13th The committee's report sent to the board of Síminn.



- February 19th Notice of the Annual General Meeting sent to shareholders, together with the documents of the Annual General Meeting and including the report of the Nomination Committee.
- March 7 Deadline to run for the board of Síminn. The committee will review and evaluate all candidacies that emerge within the candidacy deadline.
- March 12 Síminn's Annual General Meeting.



APPENDIX 5 - NOMINATED MEMBERS OF SÍMINN'S BOARD OF DIRECTORS

Arnar Þór Másson

Arnar has been a member of the Board of Directors of Síminn since 2021 and has been a member of the Audit Committee and the Remuneration Committee. He is an independent consultant and board member with diverse experience in the private and public sectors.

Since the beginning of 2025, Arnar has been a member of the Board of Directors of JBT Marel and until then a member of Marel's Board of Directors from 2001, as Chairman of the Board from 2021-2025. He is a member of JBT Marel's Remuneration Committee and Corporate Governance and Sustainability Committee. Since 2022, Arnar has been a member of the Board of Íslandshótel and is the Chairman of the Audit Committee as well as the University Council of the University of Iceland, where he is also a member of the Audit Committee and is the Chairman of the Board of Sproti – the holding company of the University of Iceland. Since mid-2025, Arnar has been the chairman of the board of the fintech company Spesía. Arnar was also on the board of Festa – Center for Sustainability in Iceland 2021-2025.

Arnar was Director of Human Resources and Strategy at Isavia in 2019-2020 and in 2016-2019 he was a member of the Board of Directors of the European Bank for Reconstruction and Development (EBRD) in London on behalf of Iceland. The Bank operates in Eastern Europe, Central Asia and the countries around the Mediterranean and assists in establishing an active private market through loans and investments. Arnar also has extensive experience in public administration, first in the Ministry of Finance 2001-2010 and later as Director General in the Prime Minister's Office 2010-2016. His main tasks in the Cabinet were in the field of policy-making, reform and streamlining.

Arnar holds a master's degree in political science from the London School of Economics and Political Science (LSE) and was for a time an adjunct lecturer at the University of Iceland's Faculty of Political Science. He holds a Board Director Diploma from the International Institute for Management Development (IMD) and has attended courses for board members at Harvard Business School.

Bjarni Þorvarðarson

Bjarni has been a member of the board of directors of Síminn since 2019. He is the managing director of his own investment company, Inning ehf, and chairman of the board of Matorka ehf. as well as the pharmaceutical manufacturer Coripharma ehf. which he co-founded in mid-2018. In addition to other investment projects, Bjarni is also a board member of Blue Vacations and chairman of the board of Eik fasteignafélag hf.

In 2004, Bjarni was appointed CEO of Hibernia Networks, a newly established telecommunications company owned by CVC, and held that position until Hibernia was sold in 2017, then with 240 employees in 9 countries and a fiber optic network that reached most of the world's largest cities.

After working in sales and management at Computer Communications and TækniValur, Bjarni was hired as a business and fund manager for the Investment Bank of Iceland and later, in 2002, for the investment company CVC in the United States, serving on the management of several of CVC's telecommunications companies in Iceland, the United States, Canada, Ireland, the United Kingdom, the Netherlands, India and Australia.



APPENDIX 5 - NOMINATED MEMBERS OF SÍMINN'S BOARD OF DIRECTORS CONT.

Bjarni completed a B.Sc degree in electrical engineering from the University of Iceland in 1989 and later a master's degree in electrical engineering from the University of Wisconsin, Madison, in 1991, in international business from ISG in Paris in 1993 and a degree in finance from London Business School in 1998.

Jón Sigurðsson

Jón Sigurðsson is the Chairman of the Board of Directors of Síminn hf. and has been a member of the Board of Directors since 2019. He is also the CEO of the investment company Stodir hf., which is Síminn's largest shareholder. Jón was born in 1978 and has a degree in business administration. Jón has worked in the Icelandic and international financial markets for 25 years, either as a manager, investor, advisor or board member. Jón sits on the board of the Blue Lagoon and Nathan, among others.

Jón worked in Corporate Finance at Búnaðarbanki Íslands and Landsbanki Íslands in 2002-2005 and as Managing Director of Investment and later CEO of Stodir from 2005-2010. Prior to becoming Stodir's CEO again in 2021, Jón managed his own investments through Helgafell and Stodir, among others, as Helgafell holds over a 28% shareholding in Stodir. Jón has served on the boards of numerous companies, listed as well as unlisted, in Iceland and abroad.

Sigrún Ragna Ólafsdóttir

Sigrún Ragna is the vice chairman of the board of Síminn and has been on the board of Síminn since 2021. Sigrún Ragna has been an independent consultant and board member since 2018. She is the Vice-Chairman of the Board of Directors of Public Transport in the Capital Area ohf. and is a member of the Board of Directors of Hekla hf., Hekla Real Estate ehf. and Stilling ehf.

Sigrún Ragna was CEO of Mannvit hf. from 2017 to 2018, CEO of Vátryggingafélag Íslands and Líftryggingafélag Íslands from 2011 to 2016, Managing Director of Finance and Operations of Íslandsbanki hf. from 2008 to 2011, Managing Director of Finance at Glitnir Bank hf. from 2007 to 2008 and auditor and partner at Deloitte hf. and its predecessors from 1987 to 2007. Sigrún Ragna has served on a number of boards and committees related to work for the aforementioned companies. She was also a member of the boards of the following companies for many years: Stefnir hf., Vörður tryggingar hf., RB hf., Auðkenni hf., Creditinfo Group hf. and Creditinfo Lánstraust hf.

Sigrún Ragna was a member of the Board of Directors of the Chamber of Commerce from 2012 to 2020 and of the Council's Executive Committee from 2012 to 2016, in addition to serving as Vice-Chairman from 2014 to 2016. She was also a board member of the Confederation of Icelandic Enterprise from 2014 to 2016, a board member of the Icelandic Association of Financial Companies from 2011 to 2016 and vice-chairman of the association from 2014 to 2016. Sigrún Ragna was the Chairman of the Nomination Committee of Festi from 2018-2025 and Eik from 2025.

Sigrún Ragna has a degree in business administration from the University of Iceland, was certified as an accountant in 1990 and holds an MBA degree from Reykjavík University.



APPENDIX 5 - NOMINATED MEMBERS OF SÍMINN'S BOARD OF DIRECTORS CONT.

Vala Halldórsdóttir

Valgerður has been a member of the board of Síminn since 2024. She is also on the board of Síminn's subsidiary, Síminn Pay.

Valgerður graduated with a BSc degree in industrial engineering from the University of Iceland in 2008. She is an experienced entrepreneur and has participated in the establishment and development of many leading software companies in Iceland. She is the co-founder and COO of the software company Rocky Road, which was founded in 2022 and is currently active in three countries, Iceland, the UK and Ukraine.

Valgerður has been involved in innovation, product and software development for the past 10 years and has been involved in the creation of two games that reached the top in the United States with many millions of users. She led the business development and editorial team of QuizUp/Plain Vanilla, was the CEO of the fintech company Framtíðin and the growth manager at Teatime, as well as founding the company Matador Media.

Valgerður has been involved in innovation and technology for over 20 years and has spoken at various conferences and symposiums in Iceland and abroad.

Valgerður was a board member of Saga Film from 2015-2020 and has served on the boards of various innovative companies.