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# Proposals Submitted to the Annual General Meeting of Síminn hf.

12 March 2026

- 1. Report of the Board of Directors on the Company's activities during the preceding financial year**
- 2. Approval of the Company's annual financial statements for the preceding financial year and resolution on the appropriation of the Company's profit or loss for that period**

The Board of Directors of Síminn hf. proposes that the Company's Annual General Meeting approve the consolidated financial statements and the Parent Company's financial statements for the financial year 2025.

The Board of Directors of Síminn hf. proposes to the Company's Annual General Meeting, to be held on 12 March 2026, that a dividend be paid to shareholders in respect of the financial year 2025 in the amount of ISK 0,2149 per share. Accordingly, the total dividend payment will amount to ISK 500 million, corresponding to 31,4% of the Company's profit for the financial year 2025.

The dividend record date shall be 16 March 2026, such that shareholders registered in the Company's share register at the close of business on the record date shall be entitled to receive a dividend in respect of the financial year 2025. The ex-dividend date, i.e. the date on which trading in the Company's shares commences without entitlement to the dividend for the financial year 2025, shall be 13 March 2026, being the first trading day following the Annual General Meeting. The payment date shall be 30 March 2026. The proposed dividend payment is in accordance with the Company's dividend policy.

### **3. Election of three (3) members to the Nomination Committee**

The Board of Directors nominates the following individuals to serve on the Nomination Committee until the next Annual General Meeting:

Eyjólfur Árni Rafnsson

Jensína Böðvarsdóttir

Steinunn Þórðardóttir



#### **4. Election of the Board of Directors**

#### **5. Election of a state-authorized public accountant or an audit firm**

The Board of Directors of Síminn hf. proposes to the Company's Annual General Meeting that KPMG ehf. be re-elected as the Company's audit firm.

#### **6. Determination of remuneration to members of the Board of Directors for their services, as well as remuneration to members of Board subcommittees and the Nomination Committee.**

The Board of Directors of Síminn hf. proposes to the Company's Annual General Meeting that the remuneration of the Board of Directors and committee members be as follows:

Board members shall receive ISK 475.000 per month, and the Chairman of the Board shall receive double that amount.

Members of the Audit Committee shall receive ISK 115.000 per month, and the Chairman of the Committee shall receive double that amount.

Members of the Remuneration Committee shall receive ISK 85.000 per month, and the Chairman of the Committee shall receive double that amount.

Members of the Nomination Committee shall receive ISK 85.000 per month, and the Chairman of the Committee shall receive double that amount.

Statement of Reasons for the Proposal:

The Board of Directors proposes an adjustment to the remuneration of the Board and committee members, corresponding to an increase generally of approximately 4-6% compared to the previous year.

#### **7. The Board of Directors' proposal for the Company's Remuneration Policy.**

The Board of Directors of Síminn hf. proposes to the Annual General Meeting to be held on 12 March 2026 that the Company's Remuneration Policy be approved.

The Board's proposal for the Remuneration Policy is available for review at the Company's offices and is accessible on the Company's website: [www.siminn.is/fjarfestar/hluthafafundur](http://www.siminn.is/fjarfestar/hluthafafundur).

Statement of Reasons for the Proposal:



The Board of Directors proposes that the Company's Remuneration Policy be approved. The policy remains unchanged from the previous year. The objective of the Remuneration Policy is to make employment with the Company an attractive option, to offer competitive terms and thereby ensure that the Company maintains a leading position in Iceland.

The Remuneration Policy establishes a clear framework for variable remuneration and provides for a share option scheme for employees, including the granting of share options to senior executives.

**8. Proposal for a reduction of the Company's share capital through the cancellation of treasury shares and corresponding amendment of the Company's Articles of Association.**

The Board of Directors submits the following proposal for resolution regarding a reduction of the Company's share capital:

"The Annual General Meeting of Síminn hf., held on 12 March 2026, resolves to reduce the Company's share capital from ISK 2,475,000,000 nominal value to ISK 2,400,000,000 nominal value, by cancellation of treasury shares, pursuant to Act No. 2/1995 on Public Limited Companies. The reduction relates to treasury shares acquired by the Company through the repurchase of its own shares under a repurchase programme approved at the Company's Annual General Meeting on 13 March 2025, pursuant to Article 55 of Act No. 2/1995 on Public Limited Companies."

If the proposal is approved by the Annual General Meeting, the share capital amount set out in the Company's Articles of Association shall be amended accordingly, such that Article 4.1 of the Articles of Association shall thereafter read as follows:

"The share capital of the Company is ISK 2,400,000,000,- (in words: two thousand and four hundred million)."

Statement of Reasons for the Proposal:

The Board of Directors of Síminn hf. proposes to the Annual General Meeting to be held on 12 March 2026 that the Company's share capital be reduced by ISK 75,000,000 nominal value. Under the proposal, it is envisaged that the Company's treasury shares corresponding to the nominal amount stated above will be cancelled. The shares were acquired by the Company in the market pursuant to authorisation granted by the shareholders' meeting last year, as part of a share repurchase programme and share capital reduction.

If the proposal is approved, the nominal share capital of the Company will be reduced from ISK 2,475,000,000 to ISK 2,400,000,000. The nominal share capital stated in Article 4.1 of the Company's Articles of Association will be amended accordingly.

**9. Proposal to authorise the Company to acquire its own shares pursuant to Article 55 of the Icelandic Public Limited Companies Act.**



The Board of Directors of Síminn hf. proposes to the Company's Annual General Meeting that the following proposal regarding the acquisition of the Company's own shares be approved, replacing the current authorisation granted to the Board of Directors at the Company's Annual General Meeting held on 13 March 2025:

"The Annual General Meeting of Síminn hf., held on 12 March 2026, authorises the Board of Directors to acquire, on one or more occasions during the next eighteen (18) months, shares in the Company, such that the Company and its subsidiaries may, subject to the fulfilment of other statutory requirements, hold up to 10% of the Company's share capital, up to 10% of its share capital, as it is at any given time. The purpose of such acquisitions is to establish market making in the Company's shares and/or to implement a formal share repurchase programme in accordance with Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse (the Market Abuse Regulation) and Commission Delegated Regulation (EU) 2016/1052, cf. Act No. 60/2021 on Measures against Market Abuse. The purchase price for shares acquired pursuant to this authorisation shall not exceed the higher of (i) the price of the last independent trade or (ii) the highest current independent bid, in the trading venues where the shares are traded. This authorisation is based on Article 55 of Act No. 2/1995 on Public Limited Companies. Any previous authorisations to acquire the Company's own shares shall be revoked upon approval of this authorisation."

If the Board's proposal is approved, the authorisation will be set out in a separate appendix to the Company's Articles of Association, which shall form part of the Articles of Association for the duration of the authorisation, cf. Article 8.1 of the Company's Articles of Association.

Statement of Reasons for the Proposal:

The Board of Directors of Síminn hf. proposes to the Annual General Meeting that the Board be authorised to acquire the Company's own shares. The proposal provides that any previous repurchase authorisations shall be revoked upon approval of the proposal by the Annual General Meeting.

The purpose of the acquisitions is to establish market making in the Company's shares and/or to implement a formal share repurchase programme, as further described in the proposal.

**10. Shareholder proposals required to be included on the agenda**

**11. Other matter**