



Proposals of the Board of Directors

Annual General Meeting 10 April 2025

1. Proposal on the confirmation of the company's annual accounts for the year 2024 (agenda item 2)

The Board of Directors proposes to the annual general meeting that it approve the company's annual accounts for 2024.

2. Proposal on the distribution of profit for the operating year 2023 (agenda item 3)

The Board of Directors proposes to the annual general meeting that the company distribute a total dividend of ISK 3,393,400,000 to shareholders for the year 2024. Own shares shall not be entitled to dividends.

The Board of Directors proposes to divide the dividend payment into two tranches: ISK 1,696,700,000 with an ex-dividend date of 11 April 2025 and ISK 1,696,700,000 with an ex-dividend date of 26 September 2025. The ex-dividend date for each tranche will be the day when trading begins in shares without the right to dividends for the respective tranche.

The record date for the first payment will be 14 April 2025, and for the second payment, 29 September 2025. Shareholders registered in the Company's share registry at the end of the record date are entitled to a dividend payment in accordance with the above.

Payments will be made in Icelandic krona. The payment date for the first payment will be 23 April 2025, and for the second payment, 8 October 2025.

3. Decision on the remuneration of Directors and committee members for the 2025-2026 operating year (agenda item 4)

The Board of Directors proposes to the annual general meeting of the company that for the 2025-2026 operating year the remuneration of Directors and members of committees working for the company shall be as follows:

- The monthly salary of each Director shall be ISK 421,500 and of the Chairman twice that amount.
- The monthly salary of Directors sitting on the Remuneration Committee shall be ISK 48,000. The monthly salary of the Chairman shall be ISK 83,000.
- The monthly salary of Directors sitting on the Audit Committee shall be ISK 96,000. The monthly salary of the Chairman shall be ISK 165,000.
- The salary of members of the Nomination Committee shall be ISK 70,000 per month and ISK 120,000 per month for the Chairman.



4. Proposal regarding the remuneration policy (agenda item 5)

The Board of Directors proposes an amendment to clause 4.3. of the remuneration policy so that the cap on performance linked remuneration shall be increased from the equivalent of two months' salary to the equivalent of three months' salary.

5. Election of the Board of Directors (agenda item 6)

The notice to the annual general meeting references the proposals of the Nomination Committee and the report of the Nomination Committee is accessible on the company's website. The proposals are for recommendation only, and the rules for declaring candidature in the articles of association and company legislation apply unaffected for those who intend to put themselves forward for election to the Board of Directors.

According to the company's articles of association the deadline for declaration expires seven days prior to the annual general meeting, on 10 April 2025 at 14:00. Declarations on candidature shall be made to the Board of Directors in writing.

The declaration of candidacy for the Board of Directors shall include, in addition to the candidate's name, ID number and address, information regarding primary occupation, other Board of Directors' participation, education, experience and shareholdings in the company. Information regarding interests with the company's main customers and competitors, as well as shareholders who own more than 10% in the company. Declarations shall be sent to the office of Eik fasteignafélag hf. at Sóltún 26, 105 Reykjavík or by email to stjornun@eik.is.

6. Election of two Nomination Committee members (agenda item 7)

The Board of Directors proposes the election of two individuals to the Nomination Committee by direct vote among those who have declared their candidacy within the specified deadline. The election shall be carried out in accordance with the current rules of procedure of the Nomination Committee.

7. Proposal regarding the articles of association (agenda item 8)

The Board of Directors proposes that the annual general meeting approve new articles of association for the company.

8. Proposal regarding the rules of procedure for the Nomination Committee (agenda item 9)

The Board of Directors proposes that the annual general meeting approve new rules of procedure for the Nomination Committee.

9. Election of authorised auditors or auditing firm (agenda item 10)

The Board of Directors proposes to the annual general meeting of the company that Deloitte ehf. shall be elected as the company's auditor for the next year, and it engaged on market terms. This reflects the proposals of Eik fasteignafélag hf.'s audit committee.

10. Authorisation to buy back shares (agenda item 11)

The Board of Directors proposes the following:

"The company is authorised to buy back its own shares up to a maximum of 10% of the issued share capital in accordance with Section 55 of the Act on Public Limited Liability Companies No. 2/1995, for the purpose of (1) facilitating market making with shares in the Company, (2) make a general offer to shareholders for the buy back of own shares, including through auction, provided that shareholders are treated equally when offers are made for participation in such transactions, and/or (3) to establish a formal buyback programme pursuant to Section 5 of Regulation No. 596/2014 of the European Parliament and of the Council, which has been transposed into Icelandic law, cf. Act No. 60/2021 on Measures Against Market Abuse, in addition to Commission Delegated Regulation No. 2016/1052, with regard to regulatory technical standards for the conditions applicable to buy-back programmes and, as applicable, rules No. 320/2022 on Measures Against Market Manipulation. This authorisation shall be valid for 18 months from its approval.

Payment for the purchased shares shall not be higher than the amount of the last independent transaction or highest existing purchase bid on Nasdaq Iceland, whichever is higher. These purchases are, however, permitted if they are made by a market maker, for the purposes of Act No. 115/2021 on the Market for Financial Instruments or based on a buy-back programme or stabilisation for the purposes of Regulation No. 596/2014 of the European Parliament and of the Council, cf. Act No. 60/2021 on Measures Against Market Abuse."

11. Proposal on a share reduction (agenda item 12)

The Board of Directors proposes the following:

"The annual general meeting of Eik fasteignafélag hf., held on 10 April 2025, approves the reduction of the company's share capital from ISK 3,423,863,435 to ISK 3,402,200,000, equivalent to a reduction of 21,663,435 shares. The reduction only applies to the treasury shares that the company acquired in 2024 with buybacks in accordance with the Board of Directors' share buyback programme established on the basis of the authorisation granted by the annual general meeting of the company held on 11 April 2024. The reduction will be executed once legal conditions are met."

If the proposal is approved by the annual general meeting, the share capital in the company's articles of association will be amended accordingly. Article 4 of the articles of association will therefore read as follows:

"The number of the company's shares is ISK 3,402,200,000 (ISK three billion four hundred and two million two hundred thousand).

Each share is of nominal value ISK 1 (one ISK)."

Eik fasteignafélag hf. Board of Directors