

## **Shareholders' Meeting of SKEL fjárfestingafélag hf.**

**4 November 2025, at 16:00**

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A shareholders' meeting of SKEL fjárfestingafélag hf. will be held at 16:00 on Tuesday, 4 November 2025, in Ballroom B at the Reykjavík Edition, Austurbakki 2, 101 Reykjavík.

Agenda:

1. Election of the meeting chair and secretary.
2. Vote on the allocation of the company's profit for the financial year.
  - At the company's annual general meeting on 6 March 2025, it was approved that a total dividend of ISK 6,000,000,000 would be paid to shareholders in two instalments — ISK 3,000,000,000 on 20 March 2025 and ISK 3,000,000,000 on 20 October 2025. The first payment has already been made. The present proposal concerns that the second payment be made on 5 November 2025 instead of 20 October 2025. This ensures compliance with Article 101(3) of Act No. 2/1995 on Public Limited Companies, which stipulates that the due date for dividend payment shall be no later than six months after the decision on its distribution has been made. The Board's proposal entails that the record date and ex-dividend date as determined by the annual general meeting remain unchanged.
3. Other business.

### **Shareholder rights**

Individuals who are registered shareholders in the company's share register at the time of the meeting, according to the company's share registration system, are entitled to exercise their rights at the shareholders' meeting. The share register is based on settlement data from Nasdaq CSD as of November 3, 2025.

Once a shareholder has fully paid for their shares, they receive an electronic share certificate granting them full rights as provided by law and the company's Articles of Association. A shareholder cannot exercise their rights at the meeting unless their name appears in the company's share register.

Since settlement at Nasdaq CSD occurs two days after a trade, shareholders wishing to exercise their rights at the meeting on November 4, 2025, should ensure that their last trading day is October 31, 2025.

The shareholders' meeting is deemed lawfully convened if duly called, regardless of attendance.

### **Right of shareholders to add items to the agenda**

Shareholders have the right to request that items be added to the meeting agenda and to submit proposals for resolutions, provided a written or electronic request is received no later than 12:00 noon on Saturday, October 25, 2025.

Such requests should be sent to [fjarfestar@skel.is](mailto:fjarfestar@skel.is) and will be published on the company's website. If a shareholder submits an agenda item or a resolution proposal before the deadline, the final agenda and proposals will be updated on the website no later than three days before the meeting.

Matters not listed on the published agenda cannot be finally resolved at the meeting unless all shareholders consent, but the meeting may adopt advisory resolutions for the board.

### **Rules on attendance**

All shareholders are entitled to attend and speak at the meeting. Shareholders may submit questions either by email to [fjarfestar@skel.is](mailto:fjarfestar@skel.is) or directly at the meeting. A shareholder may attend the meeting with an advisor, who has the right to speak on behalf of the shareholder but has no voting or proposal rights.

Shareholders unable to attend in person may authorize a proxy by written power of attorney. A proxy form is available on the company's website. The proxy must present the written authorization at the meeting or send it by email to [fjarfestar@skel.is](mailto:fjarfestar@skel.is). A proxy is valid for no more than one year from its date and may be revoked at any time, except once the meeting has begun.

### **Voting rights and procedures**

Each one Icelandic króna (ISK 1) of share capital carries one vote. The total share capital of SKEL fjárfestingafélag hf. is ISK 1,878,479,032. Resolutions are adopted by a simple majority of votes, unless otherwise provided for in the Articles of Association or Icelandic law. A proposal is rejected in case of a tie.

Voting and elections are not conducted in writing unless such is requested by an eligible shareholder or decided by the chair of the meeting. Shareholders may request to vote by post on matters listed on the agenda. Such requests must be received by the company's office or via [fjarfestar@skel.is](mailto:fjarfestar@skel.is) no later than 16:00 on Thursday, October 30, 2025.

Instructions for postal voting are available on the company's website.

For further information on shareholder rights, reference is made to Act No. 2/1995 on Public Limited Companies, available on the Althingi website at [www.althingi.is](http://www.althingi.is)

**Additional information**

The shareholders' meeting will be conducted in Icelandic. Meeting materials will be available in Icelandic and English.

The meeting will be paperless. The agenda, meeting documents, and board proposals will be available on the company's website and may also be viewed at the company's offices, Bjargargata 1, 102 Reykjavík, during office hours prior to the meeting.

Shareholders and proxies may register at the meeting venue from 15:00 on the day of the meeting. Shareholders are strongly encouraged to pre-register (and, if applicable, their proxy) by 14:00 on the day of the meeting via [fjarfestar@skel.is](mailto:fjarfestar@skel.is) Please include your name, ID number, and, if applicable, a completed proxy form.

All meeting materials, including proxy and nomination forms, can be found on the company's website at [www.skel.is](http://www.skel.is)

**See also the proposals submitted to the meeting.**

**Reykjavík, October 14, 2025**

**The Board of Directors of SKEL fjárfestingafélag hf.**

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