

## Annual General Meeting of Hagar hf. – 21 May 2026

The Annual General Meeting of Hagar hf., Reg. No. 670203-2120, will be held on Thursday, 21 May 2026 at 15:00 at Hilton Reykjavík Nordica (Vox Club), Suðurlandsbraut 2, Reykjavík.

### **Agenda:**

- 1) Report of the Board of Directors on the Company's operations during the past financial year
- 2) Presentation for approval of the Company's annual financial statements and consolidated financial statements for the past financial year, together with the auditor's report
- 3) Decision on the allocation of profits for the financial year 2025/26
- 4) Decision on remuneration to members of the Board and its subcommittees
- 5) Proposal from the Board on a remuneration policy and presentation of the Remuneration Committee's report
- 6) Election of three representatives to the Nomination Committee
- 7) Election of the Board of Directors and the Company's auditor
- 8) Election of an external member to the Audit Committee
- 9) Decision on authorisation for the Board to purchase own shares.
- 10) Discussions and voting on other issues that are legally presented.

## Hagar hf. - Board of Directors proposals:

### 1) Approval of Annual Financial Statements (agenda item 2)

The Board of Directors proposes that the Annual General Meeting approve the Company's Financial Statements, and Consolidated Financial Statements, for the financial year 2025/26, together with the auditor's report.

### 2) Allocation of profits (agenda item 3)

The Board of Directors proposes that a dividend be paid to shareholders for the financial year 2025/26 corresponding to 50.0% of the Company's profit after tax, excluding the effect of changes in value of investment property and share of profit of associates, amounting in total to ISK 3,300 million, as stated in the Company's financial statements. The dividend amounts to ISK 3.03 per outstanding share.

If approved, the record date for dividend entitlement will be 26 May 2026, meaning that entitlement will be based on the Company's share register at the end of that trading day. The ex-dividend date, i.e. the date on which trading in the company's shares begins without the right to a dividend for the 2025/26 financial year, will therefore be 22 May 2026 or the next trading day following the AGM. The payment date will be 2 June 2026.

### 3) Remuneration to Board members and committees (agenda item 4)

The Board of Directors proposes that Board remuneration for the coming operating year be increased by 3.5%, in line with general wage agreements, and be as follows:

- Chairman: ISK 855,000 per month
- Vice Chairman: ISK 629,000 per month
- Board members: ISK 427,500 per month

The Board proposes that remuneration for committee work be increased by 3.5%:

- Audit Committee: ISK 114,000 per month (Chair receives double)
- Remuneration Committee: ISK 98,500 per month (Chair receives double)

The Board further proposes that members of the Nomination Committee be paid in accordance with invoices at ISK 28,000 per hour, reflecting a 3.5% increase.

### 4) Remuneration policy and report (agenda item 5)

The Board of Directors proposes that the attached remuneration policy be approved, unchanged from the previous year. The Remuneration Committee's report on the implementation of the policy will be presented at the meeting.

## **5) Election to the Nomination Committee (agenda item 6)**

The Board of Directors proposes the election of the following three individuals to the Nomination Committee. They currently serve on the Committee and the majority of them are independent of the Company and its executive management:

- Björn Ágúst Björnsson, Engineer
- Kristjana Milla Snorradóttir, HR Director
- Tryggvi Þór Haraldsson, former CEO

Shareholders may submit written proposals for candidates no later than ten days before the AGM.

## **6) Election of the Board of Directors and the Company's auditor (agenda item 7)**

Candidacies for the Board of Directors must be submitted in writing at least five days prior to the AGM. Candidate information will be published thereafter.

The Nomination Committee's proposals for Board candidates, together with the Nomination Committee's report, are enclosed herewith.

The Board of Directors proposes that PricewaterhouseCoopers ehf., Reg. no. 690681-0139, be elected as the Company's auditor for the coming financial year. Fees will be paid in accordance with approved invoices.

## **7) Election of an external member to the Audit Committee (agenda item 8)**

The Board of Directors proposes that Hannes Ágúst Jóhannesson, Certified Public Accountant, be elected as an external member of the Audit Committee. He has served on the committee since 2023 and as its chairman.

## **8) Decision on authorisation for the Board to purchase own shares (agenda item 9)**

The Board of Directors of Hagar hf. proposes to the Annual General Meeting, with reference to Article 55 of the Icelandic Act on Public Limited Companies, that the Company be authorised, over the next 18 months, to purchase up to 10% of its total share capital. This authorisation is requested, on the one hand, for the purpose of establishing a formal share buyback program, including by way of a reverse bookbuilding process, in accordance with Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse, as well as Commission Delegated Regulation (EU) 2016/1052, cf. the Icelandic Act on Measures Against Market Abuse No. 60/2021. On the other hand, the authorisation is requested for the purpose of establishing a market making arrangement or to fulfill the Company's obligations under option agreements in accordance with the Company's share option schemes. The purchase price of shares shall not exceed the price of the last independent trade or the highest current independent bid in the trading venues where the shares are traded, whichever is higher.

If the Annual General Meeting approves the proposal, such authorisation shall be set out in a special appendix to Article 7 of the Company's Articles of Association and shall read as follows:

*The Annual General Meeting of Hagar hf., held on 21 May 2026, grants the Board of Directors of the Company authorisation to purchase own shares in the Company for the purpose of establishing a formal share buyback program, including by way of a reverse bookbuilding process, in accordance with Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse, as well as Commission Delegated Regulation (EU) 2016/1052, cf. the Icelandic Act on Measures Against Market Abuse No. 60/2021. The authorisation is also granted for the purpose of establishing a market making arrangement or to fulfill the Company's obligations under option agreements in accordance with the Company's share option schemes. This authorisation shall remain in effect for 18 months and is limited such that total purchases may not exceed 10% of the Company's total share capital at any given time.*

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Shareholders who are unable to attend the meeting and do not appoint a proxy to attend on their behalf may participate in voting at the meeting in writing. Further instructions and a voting form are attached.

The final agenda and proposals will be published on Thursday, 7 May 2026. Shareholders are reminded that, should they wish to have items included on the agenda or submit draft resolutions for the meeting, such requests must be submitted in writing and in final form to the Board of Directors no later than ten days prior to the meeting, i.e. no later than Monday, 11 May 2026 at 15:00, to the email address [adalfundur@hagar.is](mailto:adalfundur@hagar.is), as provided for in paragraphs 1 and 2 of Article 86 of the Public Limited Companies Act No. 2/1995. A revised agenda may be published on that date.

Shareholders are further reminded that nominations for the Board of Directors may be submitted in writing no later than five days prior to the Annual General Meeting, i.e. no later than 15:00 on Saturday, 16 May 2026. Information on candidates for the Board will be published no later than two days prior to the meeting.

The Board also wishes to remind shareholders that, in accordance with the rules of the Nomination Committee, shareholders may submit proposals for candidates to be elected to the Nomination Committee. Such written proposals must be received by the Board of Directors of Hagar hf. no later than ten days prior to the Annual General Meeting, i.e. no later than Monday, 11 May 2026 at 15:00.

The Board of Directors emphasises that representatives of shareholders attending the meeting, including representatives of companies, pension funds, investment funds, individuals or other shareholders, must present a valid power of attorney upon registration at the meeting. Individuals will also be required to present valid identification.

Hagar's Board of Directors