

Festi hf.: Announcement from the Nomination Committee of Festi hf.

The Nomination Committee of Festi hf. hereby invites nominations and candidacies to the Board of Directors of Festi hf. in connection with the Company's Annual General Meeting to be held on 5 March 2026, in accordance with Festi's financial calendar.

The Nomination Committee is an advisory committee, and its role is to prepare and submit proposals regarding candidates for election to the Board of Directors at the Annual General Meeting. The objective is to ensure that, at any given time, the Board is composed of individuals with a diverse range of knowledge and experience that is relevant to the Company's strategic direction and oversight, taking into account the environment in which the Company operates.

Festi hf. is a listed company with extensive operations, and service on the Board requires substantial expertise and experience on the part of Board members. In accordance with the Rules of Procedure of the Nomination Committee, the Committee shall, when preparing its proposal for the election of Board members, take into account candidates' skills, experience and knowledge, inter alia, with regard to guidelines on corporate governance and the outcome of the Board's performance evaluation. In its assessment, the Committee will consider the composition of the Board as a whole, including defined competency factors relating to strategic planning and operations, oversight and corporate governance, as well as the markets in which Festi operates. Furthermore, consideration will be given to candidates' communication skills and reputation.

Board members must also fulfil the conditions stated in the company's Articles of Association and the Act on Public Limited Companies, cf. the provisions of Article 66 of the Companies Act No. 2/1995. The rules of procedure of the nomination committee, the association's articles of association and other documents are available on Festi's website.

Attention is drawn to the fact that special conditions apply to members of the Board of Directors of Festi hf. due to the Company's settlement with the Icelandic Competition Authority dated 30 July 2018. Prospective candidates may familiarise themselves with these conditions on the website of the Icelandic Competition Authority, where they are available without confidential information.

Nominations and candidacies are requested to be submitted to the Nomination Committee on a designated form, available at www.festi.is/en/vidburdir/agm-2026, together with a detailed CV, no later than 15 January 2026, by email to tilnefningarnefnd@festi.is.

Please note that the work of the Nomination Committee and the deadline for submissions to the Committee do not limit the right of candidates to submit their candidacy for election to the Board prior to the expiry of the general nomination deadline, which is ten days prior to the commencement of the Annual General Meeting, in accordance with the Company's Articles of Association.

Shareholders who wish to meet with the Nomination Committee or submit comments or messages to the Committee in advance of the 2026 Annual General Meeting are advised to contact the Nomination Committee no later than 15 January 2026, by email to tilnefningarnefnd@festi.is.

All documents are available at www.festi.is/en/vidburdir/agm-2026.