



**SAMHERJI**

To whom it may concern:

*Akureyri, 12. maí 2025*

Sigursteinn Ingvarsson worked for the Samherji group from 2002-2016, where I have held the position of CEO at the same time. He was first hired in the financial department, overseeing various matters including large company mergers, analysis and implementation of new systems both in Iceland and subsidiaries in various European countries. From 2005-2016 he served as CFO for the group. As head of the financial division, he hired and lead a group of employees along with facing challenging financial tasks on an international level. Sigursteinn managed the finances securely and in a way that increased the value of the company greatly, as well as instigating innovations such as starting up Samherji's bank business in Norway.

During those years Sigursteinn proved to be an extremely valuable employee to the Samherji group as well as to me personally as one of my closest co-workers.

Sigursteinn was an excellent employee, dedicated and hardworking. He was easy to work with both independently and in groups. Sigursteinn was always open to discussions, listened to arguments, drawing his own sensible conclusions. His work was high in quality, accurate and flawless. I recommend him without reservation.

Please feel free to contact me for further information, if needed.

Respectfully,

Thorsteinn Mar Baldvinsson  
CEO of Samherji hf.  
[tmb@samherji.is](mailto:tmb@samherji.is)