



Annual General Meeting of Íslandsbanki hf. 2022

The Board of Directors of Íslandsbanki hf. hereby announces that the Annual General Meeting of the Bank will be held on Thursday, 17 March 2022, 16:00 local time, at Gullteigur conference room, Grand Hotel Reykjavík, Sigtúni 28, 105 Reykjavík. Electronic participation will be available. Voting at the meeting will be conducted entirely electronically. The meeting will be conducted in Icelandic, but translation services into English will be available.

The meeting's agenda is as follows:

1. The report of the Board of Directors on the Bank's operations and activities for the preceding year of operation;
2. Approval of the Bank's annual financial statements and consolidated financial statements for the preceding year of operation;
3. Decision on payment of a dividend;
4. Election of the Bank's Board of Directors, alternate directors and the Chairman of the Board;
5. Election of an auditor;
6. Decision on the remuneration to the Board of Directors and compensation to the members of the Board's sub-committees;
7. Board proposal for the Bank's Remuneration Policy;
8. Board proposal for the Bank's Nomination Committees' Rules of Procedure;
9. Board proposal on the authorisation to purchase own shares and a corresponding amendment to the Bank's Articles of Association;

If the proposal is approved, the Board of Directors is authorised to purchase up to 10% of the Bank's share capital. The authorisation shall remain in effect until the Bank's Annual General Meeting in 2023 or 15 September 2023, whichever occurs first. The authorisation shall be used to set up a formal share repurchase program or for the purpose of offering shareholders generally to sell their shares to the Bank. The repurchase of shares is subject to prior approval by the Financial Supervisory Authority of the Central Bank of Iceland.

10. Other matters.

General information

Participation at the AGM by electronic means is available, via the Lumi AGM web solution, in which a livestream from the meeting will be accessible and shareholders can submit questions. Electronic participation equals attendance at the meeting and confers full participation rights in the meeting. Voting at the meeting will be conducted entirely via Lumi AGM regardless of whether shareholders attend the meeting venue or participate electronically. Computer, tablet or smartphone can be used for voting. Electronic voting before the announced time of the AGM will not be available.

Shareholders of record according to the Bank's share registration system on the day of the AGM may exercise their rights at the meeting. Shareholders may authorise a proxy to attend the Annual General Meeting and vote on their behalf. Shareholders alone are responsible to whom they give proxy to or share their login credentials with. The required form of a proxy is available on the Bank's website www.islandsbanki.is/shareholdersmeetings. A proxy is valid only for attendance at one shareholders' meeting unless otherwise clearly stated in the contents of the proxy. Shareholders, who also are legal entities or who intend to authorise a proxy to attend the Annual General Meeting on their behalf, are instructed to make sure that the proxy is legally authorised to do so.

In order to ensure the timely processing of shareholders' requests to receive login credentials, shareholders or shareholders' proxies who wish to attend the meeting, either remotely or in person, are asked to register at www.lumiconnect.com/meeting/islandsbanki



no later than by 4:00 p.m. on 16 March 2022, being the day before the meeting. Registration requires a photo of ID and a proxy form, if applicable. Shareholders can submit questions for the AGM via email to shareholders@islandsbanki.is or at the meeting itself.

Shareholders are entitled to have a specific matter dealt with at the meeting if he/she so requests by sending an email to shareholders@islandsbanki.is no later than ten days prior to the Annual General Meeting i.e., no later than 16:00 Icelandic time, 7 March 2022. Such a request shall be accompanied by grounds or a draft resolution.

At shareholders' meetings, each króna of share capital carries one vote. A shareholders' meeting shall be duly constituted, regardless of attendance, if it was lawfully convened and if one or more shareholders attend the meeting.

The agenda, the Board of Directors' proposals for the meeting, the financial statement for the year 2021, information on how shareholders can receive their login credentials, the process of electronic voting and other documents for the Annual General Meeting (AGM) are available on the Bank's website, www.islandsbanki.is/shareholdersmeetings, and are accessible at the Bank's headquarters. All documents presented to the AGM are available in both Icelandic and English. Should there be discrepancy between the English and the Icelandic version, the latter prevails.

Kópavogur, 23 February 2022

Board of Directors of Íslandsbanki hf.