



Shareholder Meeting of Íslandsbanki hf.

31 January 2024

A shareholder meeting of Íslandsbanki hf. was held at the Bank's headquarters at Hagasmári 3, 201 Kópavogur, on Wednesday, 31 January 2024, at 16:00 am. Remote participation was also available. Voting at the meeting took place only electronically. The meeting was conducted in Icelandic, with English interpretation.

Meeting called to order

Linda Jónsdóttir, Chairman of the Board of Directors of Íslandsbanki, called the meeting to order and welcomed the attendees to the bank's shareholders' meeting.

a) Election of the meeting chair and secretary

Linda Jónsdóttir, Chairman of the Board, made the proposal that Áslaug Árnadóttir, Supreme Court attorney, be elected to chair the meeting. No other motions were put forth and Áslaug commenced work. Áslaug made the proposal that Dagmar Clausen Þórðardóttir, Executive director at Íslandsbanki's legal department, be elected secretary of the meeting. No other motions were put forth and Dagmar commenced work.

b) Legally constituted meeting

The meeting chair reviewed the process of convening the meeting. This shareholder meeting was convened by advertisement. On 9 January this year an advertisement of the meeting appeared in the NASDAQ information system and on the bank's website and on 10 July in the daily *Morgunblaðið*. Notice of the meeting, as provided for in Article 88(a) of the Act on Public Limited Companies, and in the bank's Articles of Association, was sufficient.

The chair declared the meeting legally constituted to discuss and deal with the issues on its agenda.

c) Arrangement of the meeting and voting

The chair briefly explained the arrangements for voting at the meeting, that it was possible to participate in the meeting both electronically and by attending in person. Voting would be electronic and would only take place through the Lumi system. It was further noted that shareholders had the opportunity of submitting questions and comments electronically through the system. The chair also made it clear that it was possible for those present at the meeting to request to speak when individual agenda items were dealt with by indicating this when the chair opened the floor for discussion.

The chair then stated that, according to the information she had received about the system, it met the requirements of the Act on Public Limited Companies for electronic voting at shareholders' meetings, in particular the provisions of Article 80(a) and the bank's Articles of Association, as the system guaranteed the right of shareholders to attend a shareholders' meeting, to express themselves and to vote. In addition, the



system enabled the bank to confirm which shareholders attended the meeting, which voting rights they had, and the results of voting.

Agenda

The agenda of the meeting was as follows:

1. Election of an audit firm;
2. Other business.

1. Election of an audit firm

The meeting chair presented the Board's proposal concerning the election of an audit firm, as follows:

The Board of Directors proposes that Deloitte ehf. be elected as the Bank's audit firm for the year 2023.

The meeting chair opened the floor for discussion. No one wished to address the meeting. The proposal was put to a vote and approved with the required majority.

2. Other business

The meeting chairman invited open discussion.

Gísli Jafetsson, shareholder, submitted a question via the meeting platform. He asked other shareholders attending the meeting whether they had considered and/or made arrangements to retrieve the damages which they sustained because of Íslandsbanki's conduct in providing services in connection with the offering by the Icelandic State Financial Investments.

Linda Jónsdóttir, Chairman of the Board, then spoke. Linda said that because the question was directed towards other shareholders, she could not speak on their behalf but from the bank's point of view, many things have been done within the bank to work on the remedial measures in connection with the settlement, and that work has been successful. Within the bank, there are many excellent people who have worked on this project and have gotten the bank to the point where we can take the next steps and look to the future.

No other persons addressed the meeting.

The meeting approved the chair's request for authorisation for the meeting chair and meeting secretary to finalise the meeting minutes after the meeting, which would then be published on the bank's website.

No other business was dealt with and the meeting was adjourned at 4:10 pm.

Meeting chairman

Meeting secretary

Áslaug Árnadóttir, Supreme Court attorney

Dagmar Clausen Þórðardóttir