



Íslandsbanki hf. Shareholders Meeting

26 May 2021

Íslandsbanki hf. held its Shareholders Meeting at Íslandsbanki headquarters in Norðurturn, Hagasmári 3, Kópavogur on Wednesday 26 May 2021 at 15:00 hrs.

The agenda of the meeting was as follows:

1. Meeting convened
2. Proposal on the donation of a part of the Bank's art collection to art museums
3. Proposal to amend the Bank's Articles of Association
4. Proposal on the Rules of Procedure of the Bank's Nomination Committee
5. Other matters

1. Meeting called to order

Íslandsbanki Chairman of the Board, Hallgrímur Snorrason, called the meeting to order and welcomed guests to the bank's Shareholders Meeting.

a) Election of meeting chairman

Hallgrímur proposed that Tómas Sigurðsson, the Bank's General Counsel, be elected to chair the meeting. No other proposals were made, and Tómas took the podium.

b) Election of meeting secretary

Tómas Sigurðsson thanked the meeting for its confidence in her and proposed that Margrét Berg Sverrisdóttir, a lawyer at Íslandsbanki, be elected meeting secretary. No other proposals were made, and Margrét began her work.

c) Validity of the meeting

The meeting chairman determined the validity of the meeting. The meeting was attended by company's shareholder. The meeting was therefore, with the approval of shareholders, deemed qualified to take decisions on the business specified in the meeting agenda, irrespective of its calling.

2. Proposal on the donation of a part of the Bank's art collection to art museums

The meeting chairman presented the following proposal by the Board of Íslandsbanki hf. on the donation of a part of the Bank's art collection to art museums:

"It is proposed that the Shareholders Meeting approves that the Bank donates 203 of the Bank's artworks to the National Gallery of Iceland or recognized museums, cf.



Article 10 of the Museums Act no. 141/2011, in consultation with the National Gallery of Iceland. The artworks will be donated on the condition that the Bank continues to have in its custody the 51 artworks that the Bank uses in its operations. A custody agreement will be made between the Bank and the National Gallery of Iceland for a pre-defined period of time. Other artworks, 152 total, will be donated and handed over to the National Gallery of Iceland or other recognized art museums.”

The chairman of the meeting addressed that this proposal had not been specified on the meeting agenda, which was published before the meeting. The chairman of the meeting stated that matters could be addressed on a shareholders' meeting, although not specified on the agenda, if the approval of all the shareholders was obtained, cf. Article 89 of Act on Public Limited Companies no. 2/1995.

The chairman of the meeting opened the floor for discussion. No one wished to address the meeting. The proposal was approved by shareholder vote.

Harpa Þórisdóttir, museum director of the National Gallery of Iceland, and Björn Steinar Pálmason, Chief Financial Officer of the National Gallery of Iceland, came to the meeting to accept the artwork.

3. Proposal to amend the Bank's Articles of Association

The chairman of the meeting presented the following proposal by the Board of Directors of Íslandsbanki on new Articles of Association for the Bank:

“The Bank's Board of Directors proposes that the Shareholders Meeting approves new Articles of Association for the Bank in accordance with the attached proposal.”

The chairman of the meeting opened the floor for discussion. No one wished to address the meeting. The proposal was approved by shareholder vote.

4. Proposal on the Rules of Procedure of the Nomination Committee

The chairman of the meeting presented the following proposal by the Board of Directors of Íslandsbanki on new Articles of Association for the Bank:

“It is proposed that the Shareholders Meeting approves the attached proposal of the Rules of Procedure of the Bank's Nomination Committee.”

The chairman of the meeting opened the floor for discussion. No one wished to address the meeting. The proposal was approved by shareholder vote.

5. Other matters

The chairman of the meeting opened the floor for discussion. No one wished to address the meeting.



The Shareholders Meeting approved the meeting chairman's request to permit the meeting chairman and meeting secretary to prepare the Record of Minutes after the meeting, as the minutes will be sent to shareholders and published on the Bank's website.

There was no further discussion and the meeting was adjourned at 15:22.

Meeting chairman

Meeting secretary

Tómas Sigurðsson

Margrét Berg Sverrisdóttir

This is an English translation. The original Icelandic text, as published on the Bank's website (www.islandsbanki.is), is the authoritative text. Should there be discrepancy between this translation and the authoritative text, the latter prevails.