



General information for shareholders

A shareholder Meeting of Íslandsbanki will be held on Wednesday, 31 January 2024, 4:00 p.m. local time, at the Bank's headquarters at Hagasmári 3, 201 Kópavogur. Electronic participation will be available. Voting at the meeting will be conducted entirely electronically regardless of whether shareholders attend the meeting venue or participate electronically.

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 right of shareholders to place matters on the meeting agenda

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 meeting i.e., no later than 4:00 p.m. local time, 21 January 2024. Such a request shall be accompanied by grounds or a draft resolution.

Matters which have not been included on the agenda of a shareholders' meeting cannot be resolved at the meeting without the consent of all the Company's shareholders but resolutions thereon may be passed as guidance of the Company's Board of Directors. Supplementary motions or amendments, legally submitted, may be raised at the meeting itself, however, despite not having been available to shareholders beforehand.

Rules on attendance at the meeting

All shareholders are entitled to attend a shareholders' meeting, to address the meeting, and exercise their voting rights.

Shareholders may authorise a proxy to attend the shareholder meeting and vote on their behalf. A shareholder may attend a meeting along with his advisor, but such advisor has neither the right to submit proposals nor to vote at shareholders' meetings. A shareholder is, however, authorised to allow his advisor to speak on his behalf. Any proxy attending a shareholders' meeting on behalf of a shareholder shall present a written or electric, and dated, power of attorney. The power of attorney shall be presented no later than at the meeting and shall be deemed valid only for attendance at that shareholders' meeting unless otherwise clearly stated in the power of attorney. A power of attorney may be revoked at any given time.

The required form of a proxy is available on the Bank's website www.islandsbanki.is/shareholdersmeetings.

Registration for the meeting and remote participation

Shareholders or shareholders' proxies who wish to attend the meeting, either remotely or in person, are asked to register at <https://www.lumiconnect.com/meeting/islandsbanki2024egm> no later than by 4:00 p.m. on 30 January 2024, being the day before the meeting. Registration will be available from 4:00 p.m. Tuesday 9 January 2024. Registration requires a photo of an ID and a proxy form, if applicable. Shareholders are urged to register early to allow for enough time to receive login credentials and in case of any technical problems.

Shareholders can submit questions for the shareholder meeting via email to shareholders@islandsbanki.is or at the meeting itself.

Further instructions on electronic participation at the meeting are available on the Bank's website www.islandsbanki.is/shareholdersmeetings.



Voting, weight of votes and reserved number of votes

Voting at the meeting will be conducted entirely via Lumi AGM regardless of whether shareholders attend the meeting venue or participate electronically. Further instructions on electronic participation and voting can be found on the Bank's website, www.islandsbanki.is/shareholdersmeetings.

At shareholders' meetings, each króna of share capital carries one vote. A simple majority of votes shall determine the outcome at shareholders' meetings, unless otherwise provided for by law or the Bank's Articles of Association. Proposals are deemed rejected if they receive equal votes.

The Bank's Articles of Association may be amended at a legally constituted shareholders' meeting by a 2/3 majority of votes cast, and if approved by shareholders controlling at least 2/3 of the share capital represented at the meeting, provided no other proportion is required by law or the Bank's Articles of Association for approval.

Election of the Board of Directors shall be made by cumulative voting between individuals, cf. item c of Article 63(6) of the Act no. 2/1995, on Public Limited Companies.

The proportion of each gender among directors and alternate directors shall be at least 40%. The three (3) female candidates and three (3) male candidates who receive the most votes and the person who receives the most votes after the aforementioned candidates in the Board election shall be deemed as the rightfully elected Board members. The female candidate and the male candidate who receive the most votes in the election of alternate members shall be deemed as the rightfully elected alternate members of the Board. Should the aforementioned gender ratio not be reached, the election shall be postponed to a follow-up shareholders' meeting, which shall be convened within one month. Until a legitimate election has taken place, resulting in the required gender representation, the mandate of the previous directors and/or alternates as the case may be, is extended accordingly.