

Proxy voting - Iceland

20.02.2025

General Meetings

Meeting notices and agendas are announced both in Icelandic and English on the Nasdaq Iceland website. However, a few companies issue documents and agendas in Icelandic only. Proxy voting is only possible for segregated accounts and only beneficial owners have voting rights.

Voting rights can be assigned by Power of Attorney. Votes can be split between two or more agents. Securities are usually not blocked during the Annual General Meeting.

Annual General Meetings are often held both as electronic/live stream meetings and at the company headquarters or a meeting hall. The majority of Icelandic companies hold their AGM in March - April. In most meetings, the language is Icelandic.

Voting

The voting for the majority of Icelandic companies is electronic via Lumi connection. The voting for some Icelandic companies is by „show of hands“. Only a very few Icelandic companies issue proxy cards. The voting arrangement typically includes one or more of these three options, **with only the third option being covered by Íslandsbank's proxy voting service.**

1. Electronic voting.

Electronic voting via the Lumi connection is not a part of Íslandsbanki's proxy service. Beneficial owners should register for taking part and vote themselves. **MT565 messages are not accepted and will be ignored.** No answers/feedback will be sent via MT567.

2. „Show of hands“ voting.

Attendance at meetings is not a part of Íslandsbanki's proxy service. **MT565 messages are not accepted and will be ignored.** No answers/feedback will be sent via MT567.

3. Proxy card/ballot voting.

A meeting-specific Power of Attorney signed by beneficial owner is mandatory.

The deadline to receive the Power of Attorney is five business days before the AGM date.

The deadline to receive MT565 messages is three business days before the AGM date.