



Translation from Icelandic

Results of the 2024 Annual General Meeting of Íslandsbanki hf.

Íslandsbanki's Annual General Meeting (AGM) was held Thursday 21 March 2024 at 16:00 local time, in the Ballroom at the Reykjavik Edition hotel, Austurbakki 2, 101 Reykjavík. Electronic participation was available.

Below are the results of the meeting:

1. The report of the Board of Directors on the Bank's operations and activities for the preceding year of operation

Linda Jónsdóttir, the Chairman of the Board of Directors of Íslandsbanki, delivered the Board report on the Bank's activities in 2023.

2. Approval of the Bank's annual financial statements and consolidated financial statements for the preceding year of operation

Jón Guðni Ómarsson, Chief Executive Officer of Íslandsbanki, presented the Bank's financial statements and discussed the main aspects of the Bank's operations in 2023. The AGM then approved the Bank's annual financial statements for 2023.

3. Decision on payment of a dividend

The AGM approved that a dividend of ISK 12,3 billion will be paid to shareholders, that is owners of shares not owned by the Bank on the day of the AGM, for the 2023 financial year. This equals a dividend per share of ISK 6.26. The Board of Directors may convene a special shareholder meeting later in the year where a proposal regarding payment of dividends of profit for previous fiscal years or purchase of own shares could be suggested. The Bank's shares traded on and after 22 March 2024 (Ex-date) will be ex-dividend. The right to a dividend will be paid to shareholders registered in the Bank's shareholders registry at the end of 25 March 2024 (Record date). The payment date of the dividend will be 2 April 2024.

4. Election of the Bank's Board of Directors, alternate directors and the Chairman of the Board

The Board of Directors were elected by acclamation. The Board of Directors is now represented by the following seven Board members:

- Agnar Tómas Möller
- Haukur Örn Birgisson
- Helga Hlín Hákonardóttir
- Linda Jónsdóttir
- Stefán Pétursson
- Stefán Sigurðsson
- Valgerður Hrund Skúladóttir

Linda Jónsdóttir was re-elected the Chairman of the Board of Directors.

The Board of Directors is now presented by the following two alternates:

- Herdís Gunnarsdóttir
- Páll Grétar Steingrímsson

**5. Election of an auditor**

The AGM approved that KPGM ehf. would be elected the Bank's external auditing firm.

6. Decision on the remuneration to the Board of Directors and remuneration to the members of the Board's sub-committees

The Board proposal on remuneration to the Board of Directors and remuneration to the members of the Board's sub-committees was approved by the AGM. The remuneration to the Board of Directors and the members of the Board's sub-committees will be as follows:

Remuneration to members of the Board of Directors for their services on the Board of Directors will be the amount of ISK 521,000 per month and to the Chairman of the Board ISK 909,000 per month, and to the Vice-Chairman of the Board ISK 645,000 per month. In addition to that each Board member will be paid remuneration in the amount of ISK 258,000 per month for services on sub-committees of the Board. In addition to this the chairmen of sub-committees will be paid ISK 58,000 per month. Remuneration to each alternate member of the Board will be ISK 516,000 per annum, in addition to ISK 258,000 for each meeting they attend and meetings with the Financial Supervisory Authority of the Central Bank of Iceland on the Fit and Proper Assessment of Managing Directors and Directors of Financial Undertakings. Remuneration to the external committee member in the Bank's Audit Committee will be 380,000 per month.

Remuneration to members of the Board of Directors for work in sub-committees considers the number of committees on which the Board members serve. Remuneration is however not paid for serving on more than two committees.

7. Board proposal to amend the Bank's Remuneration Policy

The AGM approved the proposed amendments to the Bank's Remuneration Policy.

8. Board proposal to amend the Bank's Nomination Committees' Rules of Procedure

The AGM approved the proposed amendments to the Bank's Nomination Committees' Rules of Procedure.

9. Board proposal to amend the Bank's Articles of Associations

The AGM approved the Board of Directors' proposals to amend the Articles of Association. The changes made are to better align the Articles with article 53 of the Act on Financial Undertakings no. 161/2002 regarding appointment and responsibilities of the Nomination Committee and to honour the shareholders call for the Nomination Committee to be elected by the Shareholder Meeting. The changes also include that the Nomination Committee shall have two alternate members.

10. Board proposal on the authorisation to purchase own shares and a corresponding amendment to the Bank's Articles of Association

The AGM approved the Board proposal on the authorisation to purchase own shares. The authorisation will be recorded in an Annex to the Articles of Association



of the Bank, in accordance with Article 2.6 of the Bank's Articles of Association. The Annex reads as follows:

„Aðalfundur Íslandsbanka hf. haldinn 21. mars 2024 samþykkir að veita stjórn bankans heimild, á grundvelli 55. gr. laga um hlutafélög nr. 2/1995, til að kaupa fyrir hönd bankans allt að 10% af hlutafé hans. Heimild þessi skal nýtt í þeim tilgangi að setja upp formlega endurkaupaáætlun eða til að gera hluthöfum almennt tilboð um kaup bankans á eigin bréfum, t.d. með útboðsfyrirkomulagi, enda sé jafnræðis hluthafa er gætt við boð um þátttöku í slíkum viðskiptum. Framkvæmd endurkaupa á grundvelli heimildar þessarar er háð því skilyrði að fyrirfram samþykki Fjármálaeftirlits Seðlabanka Íslands, samkvæmt samkvæmt 77. gr. reglugerðar ESB nr. 575/2013 um varfærniskröfur að því er varðar lánastofnanir og verðbréfafyrirtæki (CRR), hafi verið veitt.

Heimild þessi gildir í 18 mánuði frá aðalfundardegi árið 2024.

The Annual General Meeting of Íslandsbanki hf. held on 21 March 2024 authorises the Board of Directors, based on Article 55 of the Company Act no. 2/1995, to acquire on behalf of the Bank up to 10% of issued share capital of the Bank. 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 e.g., through auction where equal treatment of shareholders is ensured. The repurchase of shares under this authorisation is conditional upon the prior approval of the Financial Supervisory Authority of the Central Bank of Iceland in accordance with Article 77 of Regulation (EU) on Prudential Requirements for Credit Institutions and Investment Firms, No. 575/2013 (CRR).

This authorisation shall remain in effect for 18 months after the Bank's Annual General Meeting in 2024. "

11. Decision on remuneration to the members of the Bank's Nomination Committee

The Board proposal on remuneration to the members of the Bank's Nomination Committee was approved by the AGM. The remuneration to members of the Bank's Nomination Committee will be as follows:

Remuneration to members of the Nomination Committee will be in the amount of ISK 190,000 per member for each meeting they attend, although a maximum of ISK 1,520,000 for the preparation of each board election.

12. Election of two members and one alternate members of the Bank's Nomination Committee

The Bank's Nomination Committee was elected by acclamation. The Bank's Nomination Committee is now represented by the following two committee members:

- Helga Valfells
- Hilmar Garðar Hjaltason

The alternate member of the Nomination Committee is Anna Rut Práinsdóttir.



13. Election of an external committee member in the Bank's Audit Committee

Páll Grétar Steingrímsson, chartered accountant, was elected as the external committee member of the Bank's Audit Committee.

14. Other matters

No other matters were discussed, and the meeting was adjourned at 17:29 hrs.