

Shareholders' Meeting of Íslandsbanki hf.

The Board of Directors of Íslandsbanki hf. (the "Bank") hereby announces that a shareholders' meeting of the Bank will be held on 19 January 2026, 4:00 p.m. local time, at the Hilton Reykjavík Nordica hotel, Suðurlandsbraut 2, 108 Reykjavík. 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. The meeting will be conducted in Icelandic, but translation services into English will be available.

The meeting is convened at the request of shareholders who collectively hold more than 1/20 of shares in the Bank, in accordance with Article 85 of the Companies Act No. 2/1995, cf. the Bank's announcement on Nasdaq Iceland on 8 December 2025. It was requested that a shareholders' meeting be convened with the election of the Board of Directors on the agenda.

The meeting's agenda is as follows:

1. Chairman's address.
2. Election of the Bank's Board of Directors, alternate directors, and the Chairman of the Board.
3. Other matters.

General information

All shareholders are entitled to attend the shareholders' meeting, to address the meeting and exercise their voting rights. In addition to shareholders and their proxies, the Bank's auditor, Board of Directors and the CEO of the Bank have the right to attend the meeting. They shall have unrestricted rights to speak and submit motions at the meeting. Members of the Board's subcommittees shall also be allowed to attend the meeting. The Board of Directors may also invite experts to attend the meeting. A shareholder may attend the meeting along with its advisor, but such advisor has neither the right to submit proposals nor to vote at the meeting. A shareholder is, however, authorised to allow his advisor to speak on his behalf. Also, representatives from the Financial Supervisory Authority of the Central Bank of Iceland may attend the meeting, but such representatives have neither the right to submit proposals nor to vote at the meeting.

Participation at the shareholders' meeting by electronic means is available, via the Lumi web solution, in which a livestream from the meeting will be accessible and shareholders can submit questions. Electronic participation equals attendance at the meeting and confers full participation rights in the meeting. Voting at the meeting will be conducted entirely via Lumi regardless of whether shareholders attend the meeting venue or participate electronically. Computer, tablet or smartphone can be used for voting. Electronic voting before the announced time of the shareholders' meeting will not be available.

Shareholders of record according to the Bank's share registration system on the day of the shareholders' meeting may exercise their rights at the meeting. Shareholders may authorise a proxy to attend the shareholders' meeting and vote on their behalf. Shareholders alone are responsible to whom they give proxy to or share their login credentials with. The required form of a proxy is available on the Bank's website www.islandsbanki.is/shareholdersmeetings. A proxy is valid only for attendance at one shareholders' meeting unless otherwise clearly stated in the contents of the proxy. Shareholders, who also are legal entities or who intend to authorise a proxy to attend the shareholders' meeting on their behalf, are instructed to make sure that the proxy is legally authorised to do so.

In order to ensure the timely processing of shareholders' requests to receive login credentials, shareholders or shareholders' proxies who wish to attend the meeting, either



remotely or in person, are asked to register at <https://www.lumiconnect.com/events/islandsbankiegm2026> no later than by 4:00 p.m. local time on 18 January 2026, being the day before the meeting. Registration requires a photo of ID and a proxy form, if applicable. Written questions regarding the agenda and/or submitted documents shareholders want answered at the meeting shall be submitted before the same deadline to shareholders@islandsbanki.is.

Shareholders are entitled to have a specific matter dealt with at the meeting if they so request by sending an email to shareholders@islandsbanki.is no later than ten days prior to the shareholders' meeting i.e., no later than 4:00 p.m. local time, 9 January 2026. Such a request shall be accompanied by grounds or a draft resolution.

The share capital of Íslandsbanki amounts to ISK 9,402,353,850. The share capital is divided into 1,880,470,770 shares of ISK five (5) in nominal value, or multiples thereof. At shareholders' meetings, each króna of share capital carries one vote except treasury shares. 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 agenda and information on how shareholders can receive their login credentials, the process of electronic voting and other documents for the shareholders' meeting can be found on the Bank's website, www.islandsbanki.is/shareholdersmeetings, and at the Bank's headquarters. All documents presented to the shareholders' meeting are available in both Icelandic and English. Should there be discrepancy between the English and the Icelandic version, the latter prevails.

Kópavogur, 22 December 2025
Board of Directors of Íslandsbanki hf.