



3 March 2022

Íslandsbanki: Nomination Committee Report and information on candidates

The Board of Directors of Íslandsbanki hf. called the Bank's Annual General Meeting on 23 February 2022. The meeting will be held on Thursday 17 March 2022 at 16:00 hrs. local time, in the Gullteigur Conference Room at Grant Hotel Reykjavík, Sigtún 28, 105 Reykjavík. Remote participation is available, and all voting at the meeting will be conducted digitally.

In accordance with the Bank's Articles of Association, the Bank operates a Nomination Committee whose role is to nominate individuals to the Bank's Board of Directors at the Bank's Annual General Meeting or, as applicable, at a shareholders' meeting where Board elections are on the agenda.

Further information on the Nomination Committee and its rules of procedure can be found on the Íslandsbanki [website](#).

With an announcement made to the Nasdaq Iceland Exchange and an advertisement posted on the Bank's website on 4 February, the Nomination Committee invited interested parties to declare their candidacy for Board membership to the Committee by 21 February.

Icelandic State Financial Investments (ISFI) operates a three-member Selection Committee whose task is to nominate parties on behalf of the State who are eligible to participate in the boards of directors of banks or undertakings falling under the auspices of the agency. According to a contractual agreement between Íslandsbanki and ISFI, the Bank's Nomination Committee and the ISFI Selection Committee shall ensure that when the Board of Directors is elected, the group of candidates satisfies at all times the statutory requirements on board composition, as regards both breadth of expertise and gender ratio.

ISFI shall nominate candidates for election to the Board in proportion to the State's shareholding in the Bank at the time the election is held. ISFI has nominated the persons named below, four members and one alternate, to the Board of Directors. ISFI does not nominate other individuals for election to the Board but did work with the Bank's Nomination Committee on the nomination of the Chairman of the Board. It was therefore the Nomination Committee's task to nominate three candidates and one alternate for Board membership.

- Anna Þórðardóttir, member of the board of directors
- Frosti Ólafsson, member of the board of directors
- Guðrún Þorgeirsdóttir, member of the board of directors
- Heiðrún Jónsdóttir, member of the board of directors
- Herdís Gunnarsdóttir, alternate member of the board of directors

The Íslandsbanki Nomination Committee recommends that, in addition to those nominated by ISFI, the following individuals be elected to the Íslandsbanki hf. Board of Directors at the Bank's Annual General Meeting on 17 March 2022.

- Finnur Árnason, member of the board of directors
- Ari Daníelsson, member of the board of directors
- Tanya Sharov, member of the board of directors
- Páll Grétar Steingrímsson, alternate member of the board of directors

Moreover, the nomination committee, in consultation with the ISFI, recommends that Finnur Árnason is elected as chairman of the board of directors.



Further information on the aforementioned nominations provided in the attached Nomination Committee's report to the Annual General Meeting.

Neither the work of the Nomination Committee nor the deadline for submittal of applications for Board membership restricts candidates' right to declare their candidacy for Board membership at any time prior to the general deadline, which is 16:00 hrs. on 12 March 2022; i.e., five (5) days before the Annual General Meeting. Individuals who wish to declare their candidacy are requested to fill out a candidacy form, which can be found on the [Íslandsbanki website](https://www.islandsbanki.is).

For further information please contact Investor Relations – ir@islandsbanki.is