

**Arion Bank hf.**

LEI: RIL4VBPDB0M7Z3KXSF19

(the **Bank**)

**NOTICE**

to the holders of the

**ISK 4,800,000,000 Inflation Linked Subordinated Notes due 2030**

(ISIN: IS0000031334)

(the **Notes**)

issued by the Bank

NOTICE IS HEREBY GIVEN by the Bank to holders of the Notes that, having obtained the prior approval of the Financial Supervisory Authority of Iceland (*Fjármálaeftirlit Seðlabanka Íslands*), the Bank will redeem the Notes in full on 4 January 2025 pursuant to Condition 7.6 (*Redemption at the option of the Bank (Issuer Call)*) of the Notes. The Notes will be redeemed at the Optional Redemption Amount of ISK 20,000,000 per Debt Security of ISK 20,000,000, together with interest accrued to (but excluding) 4 January 2025.

Following such redemption of the Notes, the Notes will be cancelled pursuant to Condition 7.11 (*Cancellation*).

Unless otherwise defined in this Notice, terms used in this Notice have the meanings given to them in the terms and conditions of the Notes.

For further information, please contact:

**Arion Bank hf.**

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