



Press Release

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Arion Bank: Employee share option plan

In accordance with Arion Bank's remuneration policy, a share option plan, approved at the Bank's 2020 AGM with subsequent amendments, is in place, made on the basis of Article 10 of the Income Tax Act No. 90/2003. The share option plan is valid for a period of five years from 2021 to 2026 and applies to all permanent employees of the Bank and the subsidiaries Vörður Tryggingar hf. and Stefnir hf., and the goal of the plan is to align the interests of employees with long-term interests of the Group. The Bank announced the implementation of the share option plan and amendments to the plan on [9 February 2021](#), [18 February 2022](#), [9 May 2022](#) and [20 February 2023](#).

New share option agreements have been concluded with Stefnir hf. and Vörður tryggingar hf. employees in accordance with the Bank's share option plan and now share option agreements applying to 8,392,878 shares a year up to 2026 have been made with employees of the Bank and its subsidiaries. The purchase price of the shares is divided such that there are annual options on 2,952,880 shares at a price of ISK 95.5 a share, on 4,712,195 shares at a price of ISK 153.75 a share and on 727,803 shares at a price of 140.56 a share. A total of 740 employees of the Bank and subsidiaries have entered into share option agreements.

A total of 69 employees of subsidiaries Vörður and Stefnir entered into share option agreements in May 2023 on up to 727,803 shares per year based on 100% exercise of share options.

For any further information please contact:

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Attachments

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