



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 year from 2021 to 2026 and applies to all permanent employees of the Bank and the subsidiaries Vörður Tryggingar hf. and Stefmir 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](#), [20 February 2023](#), [15 May 2023](#) and [20 February 2024](#).

After the share options have been exercised this May and after new share option agreements have been concluded, share option agreements applying to 8,571,820 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 2,739,267 shares at a price of ISK 95.5 a share, on 653,102 shares at a price of ISK 140.56 a share, on 167,410 shares at a price of ISK 143.36 a share, on 4,212,683 shares at a price of ISK 153.75 a share and on 799,358 shares at a price of 155.75 a share. A total of 766 employees of the Bank and subsidiaries have valid share option agreements.

### **For further information please contact:**

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### **Attachments**

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