Press Release
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Arion Bank: Results of the 2026 Annual General Meeting

The Annual General Meeting of Arion Bank hf. was held on 11 March 2026 at 16:00 Icelandic time.

Below are the results of the meeting:

1. **The report of the Board of Directors on the Bank's operations during the last financial year was presented by Paul Horner, Chairman of the Board of Directors. Benedikt Gíslason, Chief Executive Officer, presented the Bank's activities and financial situation last year.**
2. **The Bank's annual financial statements and consolidated accounts were approved.**
3. **Dividend payment was approved.**
   It was approved that a dividend of ISK 11.5 per share will be paid to the Bank's shareholders. The dividend will be equal to approximately ISK 15.3 billion. The Bank's shares traded on and after 12 March 2026 (Ex-date) will be ex-dividend. The right to a dividend will be paid to shareholders registered in the Bank's shareholders registry at the end of 13 March 2026 (Record date). The payment date of the dividend will be 19 March 2026.
4. **Election of the Bank's Board of Directors, Chairman of the Board and Vice-Chairman.**
   Paul Horner was re-elected as Chairman and Kristín Pétursdóttir was re-elected as Vice Chairman.

   The Board of Directors is represented by the following Board members, which were chosen without election:

- Gunnar Sturluson
- Kristín Pétursdóttir (Vice Chairman)
- Paul Horner (Chairman)
- Steinunn Kristín Þórðardóttir
- Tómas Már Sigurðsson

and the following individuals were chosen without election as Alternate Board Members:

- Einar Hugi Bjarnason
- Sigurbjörg Ólafsdóttir

5. **It was approved that Deloitte ehf. will continue to act as the Bank's external auditors.**
   Deloitte ehf. was elected to continue to act as the Bank's external auditors until the next AGM. This proposal is based on an agreement between Arion Bank and Deloitte from December 2024 and Article 90 of Act no. 161/2002 on Financial Undertakings.
6. **The Board's proposal on remuneration to the Board of Directors and compensation to members of the Board's sub-committees was approved.**
   The Board's proposal on remuneration to the Board of Directors and compensation to members of the Board's sub-committees was approved as presented to the meeting.
7. **Decision on remuneration to members of the Bank's Nomination Committee was approved.**
   It was approved that remuneration to members of the Bank's Nomination Committee be a fixed hourly rate of ISK 31,000.
8. **Election of two members of the Bank's Nomination Committee.**
   Prior to the meeting, candidacies to the Bank's Nomination Committee were received from Auður Bjarnadóttir and Júlíus Þorfinnsson, who were chosen without election to serve in the Nomination Committee.
9. **Election of one member of the Bank's Audit Committee.**
   Heimir Þorsteinsson was re-elected to the Bank's Audit Committee.
10. **Proposal to amend the Bank's Remuneration Policy.**
    The Bank's Remuneration Policy, as presented to the meeting, was approved
11. **Proposal to reduce share capital by cancelling the Bank's own shares and a corresponding amendment to the Articles of Association.**
    The Annual General Meeting approved to reduce the Bank's share capital by ISK 40,000,000 nominal value, from ISK 1,420,000,000 to ISK 1,380,000,000 nominal value, by cancelling 40,000,000 own shares. The reduction will be executed by cancelling the Bank's own shares in the above-mentioned amount, provided that all applicable legal conditions are met.
12. **Proposal to renew the authorisation to purchase own shares and a corresponding amendment to the Articles of Association was approved.**
    The Annual General Meeting of Arion Bank hf. held on 11 March 2026 authorises the Board of Directors, based on Article 55 of the Company Act, No. 2/1995, to acquire on behalf of the Company own shares, causing the Company and its subsidiaries to hold up to 10% of issued share capital in the Company. The authorisation shall be used to set up a formal share repurchase program or for the purpose of offering shareholders generally to sell their shares to the Company, e.g. through auction, provided equal treatment of shareholders is ensured should such offer be made. Shares acquired by the Company hereunder may inter alia be used for the purpose of meeting the Company's obligations under share option agreements with its employees, and for payment of variable remuneration as per the Company's Remuneration Policy and variable remuneration framework. The

repurchase of shares under this authorisation is conditional upon the prior approval of the Financial Supervisory Authority of the Central Bank of Iceland in accordance with Article 77 of Regulation (EU) on Prudential Requirements for Credit Institutions and Investment Firms, No. 575/2013 (CRR).

This authorisation shall remain in effect until the Company's Annual General Meeting in 2027 or 11 September 2027, whichever occurs first. Older authorisations to purchase own shares are cancelled with the approval of this authorisation. Such cancellation shall, however, not affect any repurchase transactions initiated and published prior to that date.

13. **Other business.**

For further information please contact:

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Attachments

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