



Translation from Icelandic

Results of the 2026 Annual General Meeting of Íslandsbanki hf.

Íslandsbanki's Annual General Meeting (AGM) was held Thursday 19 March 2026 at 16:00 local time, at the Hilton Reykjavík Nordica hotel, Suðurlandsbraut 2, 108 Reykjavík. Electronic participation was available.

Below are the results of the meeting:

1. The report of the Board of Directors on the Bank's operations and activities for the preceding year of operation

Heiðar Guðjónsson, the Chairman of the Board of Directors of Íslandsbanki, delivered the Board report on the Bank's activities in 2025.

2. Approval of the Bank's annual financial statements and consolidated financial statements for the preceding year of operation

Jón Guðni Ómarsson, Chief Executive Officer of Íslandsbanki, presented the Bank's financial statements and discussed the main aspects of the Bank's operations in 2025. The AGM then approved the Bank's annual financial statements for 2025.

3. Approval of the report on the implementation of the Bank's Remuneration Policy

The submitted report on the implementation of the Bank's Remuneration Policy was approved.

4. Proposal on payment of a dividend

The AGM approved that a dividend of ISK 12.6 billion will be paid to shareholders, that is owners of shares not owned by the Bank on the day of the AGM, for the 2025 financial year. This equals a dividend per share of ISK 7.28. The Board of Directors may convene a special shareholder meeting later in the year where a proposal regarding payment of dividends of profit for previous fiscal years or purchase of own shares could be suggested. The Bank's shares traded on and after 20 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 23 March 2026 (Record date). The payment date of the dividend will be 8 April 2026.

5. Election of an auditor

The AGM approved that KPGM ehf. would be re-elected as the Bank's external auditing firm.

6. Proposal on the remuneration to the Board of Directors and remuneration to the members of the Board's sub-committees

The Board proposal on remuneration to the Board of Directors and remuneration to the members of the Board's sub-committees was approved by the AGM. The remuneration to the Board of Directors and the members of the Board's sub-committees will be as follows:

Remuneration to members of the Board of Directors for their services on the Board of Directors in the amount of ISK 600,000 per month, the Chairman of the Board



shall receive twice the standard directors' fees, and to the Vice-Chairman of the Board shall receive 50% above the standard directors' fees. Members of the Board of Directors shall receive 25% of their monthly board remuneration for each meeting of the Board of Directors beyond 12 meetings until the Bank's next Annual General Meeting. In addition, members of the Board of Directors residing abroad shall receive ISK 330,000 for each board meeting they attend in person.

In addition to that each Board member shall be paid remuneration in the amount of ISK 300,000 per month for their participation in the work of sub-committees of the Board of Directors. In addition, chairmen of sub-committees of the Board of Directors shall be paid ISK 70,000 per month. Remuneration to each alternate member of the Board of Directors shall be ISK 600,000 per annum, in addition to ISK 300,000 for each meeting of the Board of Directors they attend and meetings attended with the Financial Supervisory Authority on the Fit and Proper Assessment of Managing Directors and Directors of Financial Undertakings but never higher than the monthly remuneration to members of the Board.

Remuneration to members of the Board of Directors for work in sub-committees considers the number of committees on which the Board members serve. Remuneration is however not paid for serving on more than two committees.

7. Proposal on remuneration to the members of the Bank's Nomination Committee

The Board proposal on remuneration to the members of the Bank's Nomination Committee was approved by the AGM. The remuneration to members of the Bank's Nomination Committee will be as follows:

Remuneration to members of the Nomination Committee will be in the amount of ISK 210,000 per member for each meeting they attend. The remuneration for an alternate member of the Nomination Committee shall be at least ISK 420,000 per annum and ISK 210,000 for each meeting they attend with the Nomination Committee.

8. Proposal to amend the Bank's Remuneration Policy

The AGM approved the proposed amendments to the Bank's Remuneration Policy.

9. Proposal to amend the Bank's Articles of Association

Amendments to the Bank's Articles of Association were approved in accordance with the Board's proposals. Firstly, changes were made so that shareholders' meeting will be convened via an announcement made electronically to reflect current practice. Secondly, it was decided to elect the Board of Directors by majority voting rather than cumulative voting. Thirdly, the order of agenda items at Annual General Meetings was changed.

10. Proposal to reduce share capital by cancelling the Bank's own shares and a corresponding amendment to the Articles of Association.

The AGM approved the reduction of the Bank's share capital by ISK 636,476,885 nominal value, corresponding to 127,295,377 shares, from ISK 9,402,353,850 to ISK 8,765,876,965 nominal value. The reduction will be executed by cancelling the Bank's own shares amounting to the above-mentioned amount provided that all applicable legal conditions are met.



11. Proposal on the authorisation to purchase own shares and a corresponding amendment to the Bank's Articles of Association

The AGM approved the Board proposal on the authorisation to purchase own shares. The authorisation will be recorded in an Annex to the Articles of Association of the Bank, in accordance with Article 2.6 of the Bank's Articles of Association. The Annex reads as follows:

„Aðalfundur Íslandsbanka hf. haldinn 19. mars 2026 samþykkir að veita stjórn félagsins heimild, á grundvelli 55. gr. laga um hlutafélög nr. 2/1995, til að kaupa fyrir hönd félagsins allt að 10% af hlutafé þess. Heimild þessi skal nýtt í þeim tilgangi að setja upp formlega endurkaupaáætlun eða til að gera hluthöfum almennt tilboð um kaup félagsins á eigin hlutum, t.d. með útboðsfyrirkomulagi, enda sé jafnræðis hluthafa gætt við boð um þátttöku í slíkum viðskiptum. Heimilt er að nýta hluti sem félagið eignast, eða hefur eignast, á grundvelli heimild hluthafafundar til kaupa á eigin hlutum, til lækkunar á hlutafé félagsins samkvæmt ákvörðun hluthafafundar eða til þess að uppfylla skuldbindingar félagsins samkvæmt kaupréttarsamningum við starfsfólk þess, og vegna greiðslu kaupauka, í samræmi við starfskjarastefnu félagsins. Framkvæmd endurkaupa á grundvelli heimildar þessarar er háð því skilyrði að fyrir fram samþykki Fjármálaeftirlits Seðlabanka Íslands, samkvæmt 77. gr. reglugerðar ESB nr. 575/2013 um varfærniskröfur að því er varðar lánastofnanir og verðbréfafyrirtæki (CRR), hafi verið veitt.

Heimild þessi gildir í 18 mánuði frá aðalfundardegi árið 2026. Aðrar heimildir til kaupa á eigin hlutum falla úr gildi við samþykkt heimildar þessarar. Slík afturköllun skal þó ekki hafa áhrif á endurkaupaviðskipti sem eru þegar hafin, eða þegar hefur verið stofnað til, fyrir þann dag.

The Annual General Meeting of Íslandsbanki hf. held on 19 March 2026 authorises the Board of Directors, based on Article 55 of Act No. 2/1995, on Public Limited Companies, to acquire on behalf of the Company up to 10% of issued share capital of 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 where equal treatment of shareholders is ensured. The Company is authorised to use shares that it acquires, or has acquired, pursuant to a shareholders' meeting authorisation to purchase own shares, for the purpose of reducing the Company's share capital by resolution of a shareholders' meeting, or to fulfil the Company's obligations under the stock option plan with its employees, and for incentive payments, in accordance with the Company's Remuneration Policy. 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 for 18 months after the Company's Annual General Meeting in 2026. 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.“

12. Proposal to amend the Bank's Nomination Committees' Rules of Procedure

The AGM approved the proposed amendments to the Bank's Nomination Committees' Rules of Procedure.



13. Election of the Bank's Board of Directors, alternate directors and the Chairman of the Board

In accordance with Article 4.3 of the Islandsbanki Articles of Association, the election of the Board of Directors was carried out as a cumulative vote. The following seven individuals have therefore been elected to the Board of Islandsbanki:

- Haukur Örn Birgisson
- Heiðar Guðjónsson
- Helga Hlín Hákonardóttir
- Margrét Pétursdóttir
- Stefán Pétursson
- Stefán Sigurðsson
- Valgerður Hrund Skúladóttir

Heiðar Guðjónsson was re-elected the Chairman of the Board of Directors.

The Board of Directors is now presented by the following two alternates:

- Herdís Gunnarsdóttir
- Magnús E. Björnsson

14. Election of two members and one alternate members of the Bank's Nomination Committee

The Bank's Nomination Committee was elected by acclamation. The Bank's Nomination Committee is now represented by the following two committee members:

- Anna Rut Práinsdóttir
- Hilmar Garðar Hjaltason

The alternate member of the Nomination Committee is Dröfn Guðmundsdóttir.

15. Other matters

No other matters were discussed, and the meeting was adjourned at 17:40 hrs.