



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 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](#), [20 February 2023](#) and [15 May 2023](#).

After the share options have been exercised this February and after new share option agreements have been concluded, share option agreements applying to 8,637,920 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 2,795,925 shares at a price of ISK 95.5, on 4,326,495 shares at a price of ISK 153.75 a share, on 706,486 shares at a price of ISK 140.56 a share and on 809,004 shares at a price of 155.75 a share. A total of 773 employees of the Bank and subsidiaries have a valid share option agreement.

For further information please contact:

Theodór Friðbertsson, Head of Investor Relations at Arion Bank, ir@arionbanki.is, tel. +354 856 6760 or Haraldur Guðni Eiðsson, Head of Corporate Communications, haraldur.eidsson@arionbanki.is, tel. +354 856 7108.

Attachments

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