

# **Proposals to the Annual General Meeting 2026**

**19 March 2026**



Íslandsbanki's Annual General Meeting will be held on Thursday 19 March 2026 at 16:00 local time, at the Hilton Reykjavík Nordica hotel, Suðurlandsbraut 2, 108 Reykjavík. Electronic participation will be available. Voting at the meeting will be conducted entirely electronically. The meeting will be conducted in Icelandic, but translation services into English will be available. On the day of the announcement of the Annual General Meeting there are 1.880.470.770 outstanding shares in the Bank.

### **Agenda:**

1. The report of the Board of Directors on the Bank's operations and activities for the preceding year of operation
2. Approval of the Bank's annual financial statements and consolidated financial statements for the preceding year of operation
3. Approval of the report on the implementation of the Bank's Remuneration Policy
4. Proposal on payment of a dividend
5. Election of an auditor
6. Proposal on the remuneration to the Board of Directors and remuneration to the members of the Board's sub-committees
7. Proposal on the remuneration to the members of the Bank's Nomination Committee
8. Proposal to amend the Bank's Remuneration Policy
9. Proposal to amend the Bank's Articles of Association
10. Proposal to reduce share capital by cancelling the Bank's own shares and a corresponding amendment to the Bank's Articles of Association.
11. Proposal on the authorisation to purchase own shares and a corresponding amendment to the Bank's Articles of Association
12. Proposal to amend 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
14. Election of two members and one alternate member of the Bank's Nomination Committee
15. Other matters.

### **Proposals of the Board of Directors:**

#### **On Item 2 – Approval of the Bank's annual financial statements and consolidated financial statements for the preceding year of operation**

The Board of Directors proposes the approval of the Bank's Annual Financial Statements and consolidated financial statements for the year 2025.

#### **On item 3 – Approval of the report on the implementation of the Bank's Remuneration Policy**

The Board of Directors proposes the approval of the report on the implementation of the Bank's Remuneration Policy for the year 2025. The report is submitted to the shareholders' meeting for confirmation in accordance with Article 9 of the Bank's Remuneration Policy.



#### **On Item 4 - Proposal on payment of a dividend**

The Board of Directors proposes that a dividend of ISK 12.6 billion will be paid to shareholders for the 2025 financial year, i.e. owners of shares not held by Íslandsbanki as of the date of the Annual General Meeting. The Bank's dividend pay-out is approximately 50% of after-tax profits of the year 2025, and in line with the Bank's long-term dividend pay-out ratio target of approximately 50%.

The Board of Directors may convene a special shareholder meeting later in the year where a proposal regarding payment of a dividend of profit for previous fiscal years or a buyback of own shares could be suggested.

If the proposal is approved by the shareholders, 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.

#### **On item 5 - Election of an auditor**

The Board of Directors proposes that the AGM of the Bank re-elects KPMG ehf. as the Bank's auditing firm.

#### **On item 6 - Proposal on the remuneration to the Board of Directors and remuneration to the members of the Board's sub-committees**

The Board of Directors proposes that the AGM of the Bank resolves to pay 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. It is proposed that members of the Board of Directors 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.

#### *Explanatory notes:*

The proposal entails an approximately 11,3% increase in the remuneration to the Board of Directors and remuneration to the members of the Board's sub-committees from what was approved at the Bank's Annual General Meeting in 2025. Furthermore, it is proposed that the remuneration of the Chairman of the Board be set at twice the standard directors' fees and that



the remuneration of the Vice-Chairman be set at 50% above the standard directors' fees, acknowledging their greater responsibility and workload.

This proposed increase aims to align director, Chairman, and Vice-Chairman remuneration with market practices at similarly sized financial institutions. Additionally, the proposal is designed to make the remuneration for Board members competitive, helping the Bank attract and retain qualified directors.

#### **On item 7 – Proposal on remuneration to the members of the Nomination Committee**

The Board of Directors proposes that the AGM of the Bank resolves to pay remuneration to members of the Nomination Committee 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.

#### *Explanatory note:*

The proposal entails an approximately 5.5% increase in the remuneration to members of the Nomination Committee from what was approved at the Bank's Annual General Meeting in 2025. The increase is in line with common salary increases in the general labor market. It is also proposed that the provision regarding a specified total amount for the work of members of the Nomination Committee be removed, so that the remuneration will be based on the number of meetings attended and the scope of the Committee's activities at any given time.

#### **On item 8 – Proposal to amend the Bank's Remuneration Policy**

The Board of Directors proposes that the Bank's Remuneration Policy is approved with the following amendments:

##### **1. Amendments to the wording of Articles 1, 4 and 6**

The Board of Directors of Íslandsbanki proposes that the wording in Articles 1, 4 and 6 of the Bank's Remuneration Policy providing that remuneration shall be moderate and not market leading be removed.

#### *Explanatory notes:*

The purpose of the amendment is to ensure that the Bank has realistic flexibility to compete on an equal footing with other financial undertakings for qualified and specialised personnel in an increasingly competitive environment.

The proposed amendment does not entail any reduction in prudence or restraint in the determination of remuneration. The detailed provisions of the Remuneration Policy concerning risk management, limitations on variable remuneration, transparency and disclosure to shareholders shall continue to apply in full. Decisions on remuneration shall furthermore continue to be based on objective criteria, equality considerations and the long-term interests of the Bank.

The amendment is solely intended to ensure that the wording of the Remuneration Policy supports its objective of competitiveness, without weakening the clear safeguards set out in the policy regarding responsible and sustainable remuneration.



## 2. Amendment to Article 2

A reference to the share option plan is added.

### *Explanatory notes:*

The proposal does not require further explanation.

## 3. Article 7.2, paragraph 3, will read as follows:

*Concurrently with the publication of the Bank's annual financial statements, the Board of Directors shall publish guidance for the current financial year regarding return on equity, together with medium-term financial targets. The Board shall ensure that no incentive payments are made unless return on equity falls within the range upon which accrual is based, and that accrual occurs proportionately in line with performance within that range. Incentive pay shall only be granted based on predefined, measurable financial and non-financial performance indicators, such as capital ratios, liquidity ratios, safety metrics, financial health, cost efficiency, customer satisfaction, regulatory compliance, and employee performance.*

### *Explanatory notes:*

The proposal provides for an amendment to the wording of the Bank's Remuneration Policy to align it with the practice whereby the Board publishes short-term return targets (guidance) in connection with the publication of the annual financial statements, rather than placing emphasis on long-term return targets in this context. The objective is to enhance the Board's flexibility in setting targets from time to time and to ensure that such targets reflect prevailing market conditions and the Bank's operating outlook at any given time.

Furthermore, it is proposed that the Bank's incentive scheme shall not be directly linked to these return targets, as such a direct linkage could limit the Board's flexibility to set ambitious return on equity targets.

## 4. Article 9 of the Bank's Remuneration Policy will subsequently read as follows:

### **9. gr. Disclosure**

*The Board shall disclose remuneration of directors, the CEO, and managing directors as well as the implementation of the Remuneration Policy at AGMs, as further provided for in Article 79a of Act No. 2/1995 on Public Limited Companies, cf. Act No. 161/2002 on Financial Undertakings.*

*Additionally, the annual financial statements shall disclose the total remuneration of key employees in accordance with accounting rules.*

*This policy shall be published on the Bank's website.*

### *Explanatory notes:*

It is further proposed that Article 9 of the policy be simplified so that the Board discloses the remuneration of members of the Board of Directors, the CEO and managing directors at the Annual General Meeting, cf. Article 79a of Act No. 2/1995 on Public Limited Companies, cf. Act No. 161/2002 on Financial Undertakings. Through these amendments, the aim is to make disclosure more focused and clearer, without reducing transparency or the Bank's statutory



obligations. The Board shall disclose information on the remuneration of the Board of Directors, the CEO and managing directors in the annual report and the sustainability report, as well as information on the implementation of the Remuneration Policy.

A proposal for the updated Remuneration Policy of the Bank, including a version showing changes, is available [here](#) on the Bank's website.

### **On item 9 – Proposals to amend the Bank's Articles of Association**

The Board of Directors proposes that amendments be made to the following provisions of the Bank's Articles of Association.

#### **Article 3.6 of the Bank's Articles of Association will subsequently read as follows:**

*Boðað skal til hluthafafundar minnst þremur (3) vikum og lengst fjórum (4) vikum fyrir fund, nema skemmri fyrirvari sé heimilaður lögum samkvæmt. Boða skal til hluthafafundar með tilkynningu með rafrænum hætti til að tryggja skjótan og jafnan aðgang að fundarboðinu á jafnréttisgrundvelli.*

*Shareholders' meeting shall be convened with at least three (3) weeks' notice and no more than four (4) weeks' notice. Shareholder meetings shall be convened via an announcement made electronically to ensure prompt and equal access to the meeting announcement.*

#### **Article 4.3 of the Bank's Articles of Association will subsequently read as follows:**

*Kosning stjórnar félagsins skal framkvæmd sem meirihlutakosning milli einstaklinga, sbr. a lið 6. mgr. 63. gr. laga nr. 2/1995 um hlutafélög. Ef hluthafar, sem ráða yfir minnst 1/10 hlutfjárins, krefjast þess skal beita hlutfallskosningu eða margfeldiskosningu við kjör stjórnarmanna félagsins. Krafa um þetta skal hafa borist stjórn félagsins minnst fimm (5) dögum fyrir hluthafafund þar sem stjórnarkjör skal fara fram. Nú koma fram kröfur frá fleiri en einum hluthafahóp og krafist er bæði hlutfalls- og margfeldiskosningar og skal þá beita margfeldiskosningu.*

*Election of the Board of Directors shall be made by majority voting between individuals, cf. item a of Article 63(6) of the Act no. 2/1995, on Public Limited Companies. If shareholders controlling at least 1/10 of the Company's share capital so demand, election of Board members shall be made by proportional or cumulative voting. Such demand must be received by the Company's Board of Directors at least five (5) days prior to the commencement of the shareholders' meeting at which the election is to take place. Should demands be received from more than one shareholder group, for both proportional and cumulative election, cumulative election shall be applied.*



Article 3.3 of the Bank's Articles of Association will subsequently read as follows:

3.3 gr.

Á aðalfundi skulu tekin fyrir eftirfarandi mál:

The following items shall be on the agenda of the Annual General Meeting:

- (i) *Skýrsla stjórnar um rekstur og starfsemi félagsins síðastliðið rekstrarár;*  
*The report of the Board of Directors on the Company's operations and activities for the preceding year of operation;*
- (ii) *Staðfesting ársreiknings félagsins og samstæðureiknings fyrir næstliðið rekstrarár;*  
*Approval of the Company's annual financial statements and consolidated financial statements for the preceding year of operation;*
- (iii) *Ákvörðun um hvernig skuli fara með hagnað eða tap félagsins á næstliðnu rekstrarári;*  
*Decision as to how the Company's profit or loss during the preceding year of operation shall be handled;*
- (iv) *Kosning endurskoðanda;*  
*Election of an auditor;*
- (v) *Ákvörðun um þóknun stjórnarmanna félagsins og laun nefndarmanna í undirnefndum stjórnar;*  
*Decision on the remuneration to the Board of Directors and compensation to the members of the Board's sub-committees.*
- (vi) *Samþykkt starfskjarastefnu félagsins;*  
*Approval of the Company's remuneration policy;*
- (vii) *Samþykkt starfsreglna tilnefningarnefndar félagsins;*  
*Approval of the Company's Nomination Committees' rules of procedure;*
- (viii) *Kosning stjórnar, varastjórnar félagsins og formanns stjórnar;*  
*Election of the Company's Board of Directors, alternate directors and the Chairman of the Board;*
- (ix) *Önnur mál.*  
*Other matters.*

**Explanatory notes:**

The proposal entails amendments to three provisions of the Bank's Articles of Association. First, it is proposed to amend Article 3.6 of the Bank's Articles of Association on the convening of shareholders' meetings so as to reflect the practice currently applied when convening shareholders' meetings. Printed media play a less significant role than before, and the disclosure of information is primarily electronic. With this amendment, the Bank's Articles of Association are better adapted to its operating environment.

Second, it is proposed to amend Article 4.3 of the Bank's Articles of Association so that the election of the Bank's Board of Directors shall generally be conducted by majority voting between individuals instead of cumulative voting. The amendment does not limit the statutory right of shareholders to request cumulative or proportional voting, but pursuant to Article 63(7) of Act No. 2/1995 on Public Limited Companies, shareholders controlling at least 1/10 of the share capital may demand that proportional or cumulative voting be applied in the election of



directors. Such a demand must be received by the Bank's Board of Directors at least five (5) days prior to a shareholders' meeting where board elections are on the agenda.

Third, it is proposed to amend Article 3.3 of the Bank's Articles of Association so that the order of agenda items at the Annual General Meeting will be changed, so that the approval of the Board's proposals will take place before the election of the Board. Therefore, item (iv) will henceforth become item (viii).

If the proposal to amend Article 4.3 of the Bank's Articles of Association is approved, it will not take effect until the next Annual General Meeting, or, as applicable, the next shareholders' meeting where board elections are on the agenda, in accordance with paragraph 2 of Article 93 of Act No. 2/1995 on Public Limited Companies.

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

The Board of Directors proposes the following to the Annual General Meeting:

„The Annual General Meeting of Íslandsbanki hf., held on 19 March 2026, resolves to reduce 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.“

The proposal entails a change to Article 2.1 of the Bank's Articles of Association, which will read as follows:

*„Hlutfé félagsins er kr. 8.765.876.965 krónur – átta milljarðar, sjö hundruð sextíu og fimm milljónir, átta hundruð sjötíu og sex þúsund, níu hundruð sextíu og fimm krónur. Hlutfé skiptist í 1.753.175.393 hluti hver að nafnverði fimm (5) krónur. Hlutfé félagsins tilheyrir allt einum flokki hlutfjár.  
The share capital of the Company amounts to ISK 8,765,876,965 – eight billion, seven hundred sixty-five million, eight hundred seventy-six thousand, nine hundred sixty-five Icelandic Krónur. The share capital is divided into 1,753,175,393 shares of ISK five (5) in nominal value. All of the Company's share capital is in a single class.“*

**Explanatory notes:**

The Board of Directors proposes to reduce share capital by cancelling the Bank's own shares for the benefit of shareholders. The proposal concerns 127,295,377 own shares acquired pursuant to an ISK 15 billion share repurchase programme, the implementation of which was announced on 7 July 2025, and in part pursuant to an ISK 10 billion share repurchase programme, the implementation of which was announced on 14 June 2024, for the purpose of reducing the Bank's share capital. The approval of the Financial Supervisory Authority of the Central Bank of Iceland, for the reduction of the Bank's share capital by cancellation of own shares, is already in place. If the proposal is approved, the Bank's share capital will decrease from ISK 9,402,353,850 to ISK 8,765,876,965 nominal value.



### **On item 11 – Proposal on the authorisation to purchase own shares and a corresponding amendment to the Bank’s Articles of Association**

The Board of Directors proposes that the following proposal on the authorisation to purchase the Bank’s shares is approved. It is further proposed that should the proposal be approved, 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:

*„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 hlutabréf 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 the Act No. 2/1995, on Public Limited Companies 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.”*

***Explanatory note:***

The proposal entails that the Board of Directors is authorised to approve a formal share repurchase program or to offer shareholders generally to sell their shares to the Bank, e.g. through auction where equal treatment of shareholders is ensured. Similar arguments are generally considered to apply to the repurchase of a Bank’s own shares as to annual dividend payments, on the basis of the Bank’s operating results. The aim of the proposal is to outline the Bank’s shareholder return in a transparent manner alongside the Bank’s dividend policy. Moreover, the objective of the authorisation is to optimise the Bank’s capital structure.

The proposal provides that the Bank 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 Bank’s share capital by resolution of a shareholders’ meeting, or to fulfil the Bank’s obligations under the stock option plan with its employees, and for incentive payments, in accordance with the Bank’s Remuneration Policy.

This authorisation to repurchase the Bank’s own shares will be carried out in accordance with the applicable laws and regulations. Repurchase of the Bank’s shares is however subject to the prior approval of the Financial Supervisory Authority in accordance Art. 77 of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms.

It is proposed that the authorisation is temporary and will be in effect for 18 months from the Bank’s Annual General Meeting.

**On item 12 – Proposal to amend the Bank’s Nomination Committees’ Rules of Procedure**

The Board of Directors proposes the following amendments to the Bank’s Nomination Committees’ Rules of Procedure.

**Article 3.4 of the Nomination Committees’ Rules of Procedure shall subsequently read as follows:**

*The Committee shall then propose to the shareholders, the candidates to serve on the Board of Directors. The Committee shall publish its proposal along with other declarations of candidacy alongside the convocation to an Annual General Meeting. If Board elections are on the agenda at an extraordinary shareholders’ meeting, the Committee shall publish its proposal ten days before the meetings, at the latest. The proposal shall also contain which candidate shall serve as the Chairman.*

***Explanatory note:***

An amendment to Article 3.4 of the Rules of Procedure is proposed that proposals of the Nomination Committee for shareholders’ meetings where Board election is on the agenda, other than Annual General Meetings, shall be available no later than ten days prior to a shareholders’ meeting. When a shareholders’ meeting where Board election is on the agenda is convened, the notice period for convening the meeting is generally short. In such



circumstances, the Nomination Committee therefore has limited time for preparation, which may affect its ability to perform its role in an adequate manner.

### **On Item 13 - Election of the Bank 's Board of Directors, alternate directors, and the Chairman of the Board**

In accordance with the Bank's Articles of Association the Bank's Board of Directors shall be elected at an Annual General Meeting of the Bank for a term of one year.

The Bank's Nomination Committee invited those interested to submit their candidacies to the Board of Directors of Íslandsbanki to the Nomination Committee. Deadline for declaring candidacy to the Nomination Committee expired at 16:00 (GMT) on 4 February 2026. The proposals have been announced on Nasdaq Iceland and are available on the [Bank's website](#) and at the Bank's headquarters.

Please note that activities by the Nomination Committee, and the deadline for submitting candidacies to the Committee, does not limit a candidate's right to declare candidacy to the Board of Directors up to the general deadline for declaring candidacy. The general deadline for declaring candidacy to the Board of Directors expires five (5) days before the Annual General Meeting, or at 16:00 (GMT) on 14 March 2026. Candidates are requested to fill out the requisite documentation, which is available [here](#) on the Bank's website.

In accordance with the Bank's Articles of Association election of the Board of Directors shall be made by cumulative voting between individuals, cf. item c of Article 63(6) of the Act no. 2/1995, on Public Limited Companies.

### **On item 14 – Election of two members and one alternate members of the Bank's Nomination Committee**

In accordance with Article 4.4 of the Bank's Articles of Association, two of the members of the Nomination Committee and their alternate member shall be elected at the Bank's Annual General Meeting, or at a shareholders' meeting, for one year at a time.

The following candidates stand for election for the Nomination Committee as committee members:

Anna Rut Práinsdóttir  
Hilmar Garðar Hjaltason

The following candidate stands for election for the Nomination Committee as an alternate member:

Dröfn Guðmundsdóttir

Other candidates that intend to stand for election for the Nomination Committee must declare their candidacy no later than five days prior to the AGM. The announcements shall be sent to the email [tilnefningarnefnd@islandsbanki.is](mailto:tilnefningarnefnd@islandsbanki.is) before 16:00 (local time) on 14 March 2026.

Information on candidates for the Nomination Committee will be published on the [Bank's website](#) no later than two days prior to the AGM and will be available at the Bank's headquarters from that time.