



Press Release

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Arion Bank: Amended employee share option plan for subsidiaries

The Bank's Annual General Meeting on 16 March 2022 authorised the Board of Directors to amend the Bank's share option plan, so as to extend it to permanent employees of certain subsidiaries of the Bank, Stefnir hf. and Vörður tryggingar hf. The objective of the plan is to align the interests of employees with the long-term interests of the Bank.

Share option agreements have now been concluded with permanent employees of Stefnir hf. and Vörður tryggingar hf., in line with the amended share option plan. The share option agreements allow each employee to purchase shares in the Bank for a maximum amount of ISK 1,500,000 annually, starting in 2023 and ending in 2026. The purchase price in the agreements is the weighted average traded price in transactions with the company's shares 10 business days before the agreement date, which is 27 April 2022, or ISK 170.9 per share.

A total of 66 employees entered into option agreements in April 2022 on up to 579.286 shares per year based on 100% exercise of share options.

For any further information please contact:

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Attachments

[Arion Bank: Amended employee share option plan for subsidiaries](#)