

ICELANDAIR: RESULTS OF THE ANNUAL GENERAL MEETING

Icelandair Group's Annual General Meeting was held at 4pm today and the results were as follow:

a) Annual Accounts (Item 2)

The Board of Directors proposed to the Annual General Meeting that the Annual Accounts of the Company for 2024 be approved.

The proposal was approved.

b) Dividends payments (Item 2)

The Board of Directors proposed to the Annual General Meeting that no dividends would be paid for the 2024 financial year.

The proposal was approved

c) Remuneration to Board Members (Item 3)

The Board of Directors proposed to the Annual General Meeting that remuneration to Board Members and Sub-Committee Members would be as follows: Each Board Member will receive ISK 400,000 per month, the Chairman will receive ISK 800,000 per month, the Deputy Chairman will receive ISK 600,000 per month, Sub-Committee Members will receive ISK 130,000, the Chairman of the Audit Committee will receive ISK 275,000 per month and the Chairman of the Remuneration Committee will receive ISK 160,000 per month. The Board of Directors will decide on compensation for the members nominated by shareholders in the Nomination Committee. Compensation will be paid on hourly basis.

The proposal was approved.

d) Remuneration Policy (Item 4)

The Board of Directors proposed to the Annual General Meeting that the Company's Remuneration Policy would remain unchanged.

The proposal was approved.

e) Election of two members to the Nomination Committee (item 6)

As only two declared candidacy, the following candidates were elected to the Nomination Committee without ballot at the meeting:

1. Alda Sigurðardóttir
2. Georg Lúðvíksson

f) Election of Board members (Item 7)

Five individuals declared candidacy for the board of directors. The following candidates were elected to the Board of Directors without a ballot at the meeting:

- Guðmundur Hafsteinsson
- John F. Thomas
- Matthew Evans
- Nina Jonsson
- Svafa Grönfeldt

The Board of Directors has held a meeting and elected Guðmundur Hafsteinsson as Chairman of the Board and Nina Jonsson as Deputy Chairman.

g) Audit Committee (Item 8)

The Board of Directors proposed that Auður Þórisdóttir would be nominated to the Company's Audit Committee as an independent Committee member.

The proposal was approved.

h) Auditors (Item 9)

The Board of Directors proposed to the Annual General Meeting that KPMG hf. would remain as the Company's auditors.

The proposal was approved

i) Changes to the Articles of Association (Item 10)

The Board of Directors proposed changes to the Company's domicile in Article 1.3 of its Articles of Association which would be as follows:

"The Company is domiciled at Flugvelliir 1, Hafnarfjörður."

The proposal was approved

j) Purchase of treasury shares (Item 11)

The Board of Directors proposed the following regarding purchase of treasury shares:

"The Board of Directors of Icelandair Group proposes to the Annual General Meeting that the Company will be authorized to purchase in the next 18 months up to 10% of its own shares in accordance with Article 55 of the Icelandic Companies Act No 2/1995 in order to set up a formal buy-back programme in accordance with the provisions of Article 5 of MAR (Regulation (EU) No 596/2014 of the European Parliament and of the Council), which has been transposed into Icelandic legislation with Act No 60/2021, as well as the provisions of the Commission Delegated Regulation (EU) 2016 /1052 which contains regulatory technical standards for the conditions applicable to buy-back programmes."

The proposal was approved.

The Company's Annual Report is available [here](#)

Further information:

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Attachments

[Icelandair Group AGM Minutes 2025](#)