



Summary of shareholders' shareholdings and voting rights prepared by the Board of Directors of Arion Bank

In accordance with Article 84 (4) of the Public Limited Companies Act no. 2/1995, the Board of Directors of Arion Bank hf, ID-No. 581008-0150, is submitting the following summary to the Bank's Annual General Meeting.

The total share capital of Arion Bank hf. amounts to ISK 1.660.000.000. Each share of the Bank carries one vote except treasury shares. One vote is attached to each króna of share capital. Currently the Bank holds 160,717.707 of its own shares and SDRs representing 9.68% of total shares.

The Bank publishes on its website a list of shareholders which own more than 1% of the Bank's shares, which currently are 17 shareholders with the total number of shareholders being more than 11,600. LV-the Pension Fund of Commerce is currently the largest shareholder of Arion Bank, with a holding of 8.778% and Gildi Pension fund the second largest with 8.777% holdings.

Reykjavik, 16 March 2022

On behalf of the Board of Directors of Arion Bank hf.

Brynjólfur Bjarnason