



Subject: Correction of Results for Arion Bank – AGM 17 March 2020

To whom it may concern,

On the 17th of March 2020 Lumi Technologies facilitated the voting on all applicable resolutions at the Annual General Meeting of Arion Bank. Shareholders could attend the meeting in person or join the meeting virtually. Also, pre-voting was allowed for all shareholders.

Due to a human error, three pre-voting instructions from holdings on Nasdaq Iceland that voted through the Computershare Portal were included in the Quorum calculation but did not end up in the results of all resolutions. Due to this omission revised results have been communicated and these need to be announced in a public press release, which Arion Bank has already done on the 17th of March 2020.

Please find a copy of all re-calculated final results here:

CORRECT RESULTS									
	VOTES MED / FOR		VOTES Á MÓTI / AGAINST		VOTES SIT HJÁ / ABSTAIN		VOTES TOTAL	% of ISC VOTED	NO VOTES
Agenda item 2	1.241.032.814	100,00	0	0,00	0	0	1.241.032.814	68,41%	7.785.684
Agenda item 5	1.248.698.498	100,00	0	0,00	0	0	1.248.698.498	68,84%	120.000
Agenda item 6	1.079.375.939	100,00	28.870	0,00	169.280.875	0	1.248.685.684	68,84%	132.814
Agenda item 7	1.245.201.744	100,00	13.404	0,00	3.470.536	0	1.248.685.684	68,84%	132.814
Agenda item 8	1.176.224.339	99,85	1.814.070	0,15	70.647.275	0	1.248.685.684	68,84%	132.814
Agenda item 9	1.146.387.532	99,63	4.314.070	0,37	97.984.082	0	1.248.685.684	68,84%	132.814
Agenda item 10	1.245.261.814	100,00	0	0,00	3.376.595	0	1.248.638.409	68,83%	180.089
Agenda item 12	1.248.679.089	100,00	0	0,00	6.595	0	1.248.685.684	68,84%	132.814
Agenda item 13	1.248.679.089	100,00	0	0,00	6.595	0	1.248.685.684	68,84%	132.814
Agenda item 14	870.813.183	80,81	206.737.720	19,19	171.134.781	0	1.248.685.684	68,84%	132.814
Agenda item 15	1.082.803.750	100,00	47.275	0,00	165.834.659	0	1.248.685.684	68,84%	132.814

Sincerely,
Lumi Technologies B.V.

Frank Schoonhoven
Managing Director

Lumi Technologies B.V.