



Decisions of Arion Bank's Extraordinary Shareholders' Meeting, 9 August 2019

A shareholders' meeting was held on Friday 9 August 2019 at 16:00 Icelandic time at Borgartún 19, 105 Reykjavík.

Below are the decisions of the Extraordinary Shareholders' Meeting:

1. Changes to the Board of Directors

Paul Richard Horner and Gunnar Sturluson were elected as new members of the Board of Directors of Arion Bank and will serve until the Bank's next Annual General Meeting. One of them will replace a member of the Board of Directors who resigned as a member of the Board of Directors before the end of his term of office, cf. paragraph 2 of Article 64 of the Act No 2/1995 respecting Public Limited Companies.

2. Changes to the Nomination Committee

Júlíus Þorfinnsson was elected as a new member of the Nomination Committee, and will serve until the Bank's next Annual General Meeting. He replaces a member of the Nomination Committee who asked to resign as a member of the Committee before the end of his term of office.

3. Other business

Proposed resolutions to the Board of Directors by Rúnar Einarsson, shareholder, were not approved by the meeting.