

MEETING ANNOUNCEMENT – KVIKA BANKI HF.

Shareholders' Meeting on 4 June 2026

The Board of Directors (the “Board”) of Kvika banki hf. (“Kvika” or “the Company”) convenes a shareholders' meeting of the Company to be held on Thursday, 4 June 2026 at 4:30 pm at the Company's premises at Katrínartún 2, 9th floor, 105 Reykjavík. The purpose of the meeting is a proposal from the Board for a special dividend payment of ISK 2.35 per share, corresponding to just over ISK 10 billion.

At the Company's Annual General Meeting on 18 March 2026, it was stated that the Company's capital position would remain very strong following a proposed dividend payment and that the Board would consider proposing additional distributions to shareholders later in the year, should circumstances permit. As it is now clear that the proposed merger of Kvika and Arion Banki will not take place and the Company's capital position remains very strong, there is now considerable capacity for further distribution to shareholders.

In preparing the Board's proposal to the shareholders' meeting, account has also been taken of the existing authorisation approved at the Company's Annual General Meeting to repurchase own shares of up to 10% of the Company's share capital. Accordingly, in addition to the proposed special dividend payment, the Board aims, if conditions permit, to repurchase own shares for up to ISK 4 billion later in the year.

The agenda for the meeting is as follows:

- 1) Motion for a special dividend payment
- 2) Other business

The meeting will be held in Icelandic. Meeting documents are available on the Company's website in both Icelandic and English. Should there be any discrepancy between the meeting documents in Icelandic and English, only the Icelandic version is authentic. Meeting documents are available on the Company's website; [here](#) and at the Company's office at Katrínartún 2, 105 Reykjavík.

It is noted that neither electronic participation nor electronic voting will be available for the shareholders' meeting. Shareholders can request to submit votes on matters on the agenda in writing prior to the meeting. A request for such a ballot must be received by the Company's office or the e-mail address hluthafar@kvika.is no later than five days prior to the meeting, or at the latest before 4:30 pm on 30 May 2026.

Shareholders or their proxies who intend to attend the meeting shall register by sending an email to the e-mail address hluthafar@kvika.is no later than 4:30 pm on 2 June, two days before the meeting date. The registration must be accompanied by a photo of valid identification and power of attorney, if applicable.

Voting at the meeting shall be by written ballot only if a request is made to this effect by any voting attendee or the meeting chairperson rules this shall be the case.

Every shareholder is entitled to have specific matters discussed at the meeting if they send a written or electronic request to the Board at the Company's address or the e-mail address hluthafar@kvika.is. Shareholders who wish to raise a particular matter at the shareholders' meeting must submit a request to this effect no later than ten days before the shareholders' meeting as announced, or at the latest before 4:30 pm on 25 May 2026. The request must be accompanied by grounds for the same or a draft resolution for the Board. Shareholders can also submit questions to the shareholders' meeting by sending their queries to the above e-mail address or presenting them at the meeting itself.

The shareholders' meeting is legally constituted if lawfully convened, regardless of attendance. Parties who are listed as shareholders in the Company's shareholder registry when the shareholders' meeting takes place can exercise their rights at the shareholders' meeting, provided they have registered within the specified deadline. Voting rights at the meeting are determined by the number of shares held at the time the registration deadline expires. Shareholders may appoint proxies to attend the meeting on their behalf. The proxy must present a written and dated power of attorney; a form for a power of attorney is available on the Company's website.

Board of Directors of Kvika banki hf.