

# Annual General Meeting 2026

25 March 2026  
Hótel Reykjavík Grand

Please note that this is a translation and a shorter version of the presentation in Icelandic, please refer to the original if need be or in matters of dispute.

The image features a large, stylized white logo consisting of the letters 'V' and 'R' on a blue background. The 'V' is on the left and the 'R' is on the right, both rendered in a bold, sans-serif font. The background is a gradient of blue, transitioning from a lighter shade on the left to a darker shade on the right.

# Agenda

---

1. Elected chair of the meeting
2. Elected secretary
3. Report of the board on the activities of the union over the past operating year
4. The union's accounts for the year 2025 presented for approval
5. Approved contribution to the VR Contingency Fund
6. Amendments to the laws
7. Regulation amendments – VR Contingency Fund
8. Regulation amendments – VR Sick Pay Fund
9. Announcement of the election of the board and the Consultative Council
10. Election of a certified public accountant or auditing firm and two socially elected inspectors
11. Decision on membership fees
12. Decision on remuneration of board members and inspectors
13. Other matters

# VR Gold Badge 2026

---



# Report of the VR Board 2025–2026

---

Halla Gunnarsdóttir, Leader of VR



# Discussion on the board's report

---

# VR Annual Financial Statement

---

Stefán Sveinbjörnsson, CEO of VR

Please note that the presentation on the financial statements is shorter than the Icelandic version.

The VR logo consists of the letters 'VR' in a white, bold, sans-serif font, centered within a dark blue square.

# Merger with Leiðsögn

---

- On April 30, 2025, VR merged with Leiðsögn - Tourist Guide Union and the Sick Leave/Holiday Home Fund of the Tourist Guide Union.
- Leiðsögn's operations for the year are fully included in the 2025 annual financial statement, whereas the comparative figures for 2024 include only the operations and financial position of VR.
- This has an insignificant impact on the annual financial statement.

# Operations of the year

---

**The 2025 annual financial statement has been fully signed by PWC**

- Operating revenues increased by ISK 478 million
    - Of which sales profit amounted to ISK 109 million
  - Operating expenses increased by ISK 422 million
  - Positive change in financial income of ISK 141 million
  - Valuation change due to Blær of ISK 261 million
- Total outcome for the year is positive by ISK 1,337 million
- Excluding valuation change and sales profit, the outcome would be ISK 967 million, which corresponds to an ISK 88 million better outcome than in 2024.

Further details in the Icelandic presentation.

# Operating revenue ISK million

---

## **Increase in operating revenues of 7.4%, 5.7% excluding sales profit**

- Premium revenues increased by 5.6%
- Rental income of the Holiday Fund increased by 12% due to higher pricing and new properties  
Sales profit of holiday properties is due to the sale of three properties in Akureyri and Vestmannaeyjar
- Other income is mostly service income due to VIRK and vocational training funds

Further details in the Icelandic presentation.

# Operating expenses in ISK million

---

## **Increase in operating expenses of 6.4%**

- Per diem payments and grants of the VR Sick Pay Fund have increased by 10.8% at the same time as premiums have increased by 5.6%
- Other changes are not significant

Further details in the Icelandic presentation.

# Financial items

---

## Real return on securities portfolios improves

- Real return improves by 0.9% year-on-year from the securities portfolio
- The Blær project improves real return by 1.2%
- The five-year average nominal return is positive at 5.4%, while real return is negative by 0.4% over the same period.

Further details in the Icelandic presentation.

# Operating result in ISK millions

---

## Outcome improves year-on-year

- Outcome excluding financial items was negative by ISK 1.5 million in 2025 and negative, taking into account sales profit from holiday properties, by ISK 110 million
- Outcome is positive including financial items at ISK 1.4 billion.

Further details in the Icelandic presentation.

# Assets at year-end

---

## Assets increase

- Assets have increased by ISK 5.7 billion over seven years, corresponding to a 39% increase
- Securities holdings amounted to ISK 13.9 billion at year-end 2025
- Assets and loans to VR Blær amount to ISK 2.1 billion

Further details in the Icelandic presentation.

# Securities portfolios and investment policy

---

## Changes

- Deposits are increasing again, as well as covered bonds
- Financing of Blær is not included in these proportions

Further details in the Icelandic presentation.

# VR Blær – commencement of operations

---

- VR Blær Rental Company Ltd. completed the construction of 34 rental apartments during the year and began leasing the apartments in February 2025.
- VR has provided VR Blær with financing:
  - Share capital totalling ISK 570 million.
  - A long-term receivable amounting to ISK 1,274 million at year-end.
  - Total ISK 1,844 million at year-end 2025.
- VR Blær Rental Company Ltd. is now included in the financial statements as a subsidiary of VR.
- This means that the ownership interest in VR Blær is now recorded at the company's valuation, resulting in an increase of ISK 261 million during the year.

# VR Blær – objectives

---

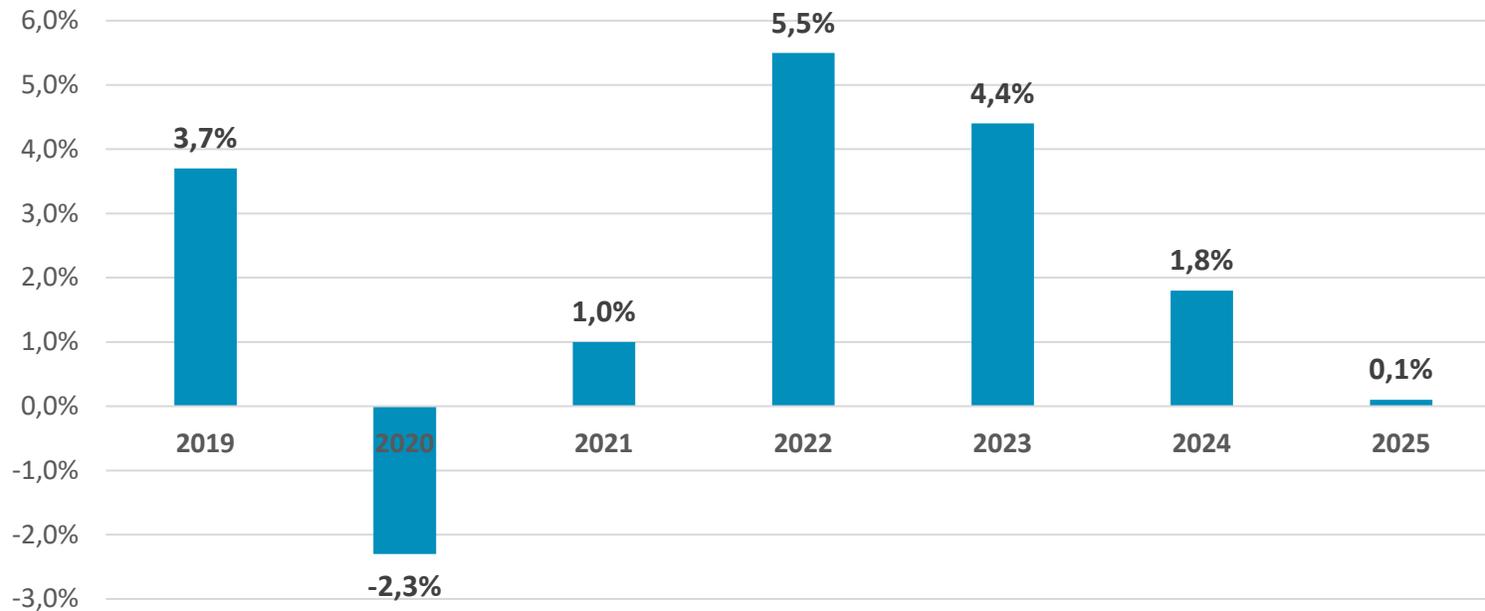
- Rental apartments for VR members
  - Fair rent.
  - Rent is determined by the investment and operation of the property.
  - Open-ended lease agreements.
  - Housing security.
- Investment for VR
  - Returns are determined by increases in property value.
  - VR's risk and return are determined by developments in property value.
  - Historically, property values have increased by 4.08% in real terms over the past 29 years.
- Utilise the experience of Bjarg Housing Association
  - Minimise construction risk.
  - Experience in the operation of rental apartments.

# Cost of constructing rental apartments

---

- 34 apartments, 2,567 m<sup>2</sup>, total construction cost ISK 1,786 million.
- Market value today is approximately ISK 2,100 million, or about ISK 828 thousand per m<sup>2</sup>.

# Membership increase – seven years



## Increase in members

- The number of members increased during the year by 45, or 0.1%, while full members increased by 5.8%.
- The number of members has increased over the past seven years by 11%, or by around 4 thousand members.



# Discussion on the Annual Financial Statements 2025

---

# Proposals for amendments to the laws

---

# Proposals for amendments to the laws - overview

---

- Amendments are proposed to the wording on gender balance in board elections to reflect that registered genders are more than two.
- It is also proposed that gender balance will not be applied to alternate members of the board.
- Finally, it is proposed to increase the number of alternate members from three to four in light of the extension of the term of office for board members from two years to four, and for alternate members from one year to two.

# Proposal #1

---

## Article 20.4 – Ballots and List Arrangement

### Current wording:

#### For board elections:

Candidates shall be listed on the ballot in random order. Voters must mark at least one and up to seven candidates. To maintain gender balance on the VR board, the candidate receiving the most votes shall take the 1st seat on the board, and the next seat shall be filled by the highest-voted candidate of the opposite gender, and so on.

...

### Will be:

#### For board elections:

Candidates shall be listed on the ballot in random order. Voters must mark at least one and up to seven candidates. To maintain gender balance on the VR main board, the candidate receiving the most votes shall take the 1st seat on the board, and the next seat shall be filled by the highest-voted candidate ~~of the opposite gender, and so on.~~ of a different gender and this gender rotation shall apply to the arrangement 7 full members. ...

# Proposal #2

---

## Article 20.4 – Ballots and List Arrangement

### Current wording:

#### On board elections:

Candidates shall be listed on the ballot in random order. Voters must mark at least one and up to seven candidates. To maintain gender balance on the VR board, the candidate receiving the most votes shall take the 1st seat on the board, and the next seat shall be filled by the highest-voted candidate of the opposite gender, and so on. This gender rotation shall also apply to the arrangement of alternates. ...

### On board elections:

Candidates shall be listed on the ballot in random order. Voters must mark at least one and up to seven candidates. To maintain gender balance on the VR board, the candidate receiving the most votes shall take the 1st seat on the board, and the next seat shall be filled by the highest-voted candidate of the opposite gender, and so on. ~~This gender rotation shall also apply to the arrangement of alternates.~~ The election and ordering of alternate members shall be based solely on the number of votes, without regard to gender. ...

# Proposal #3

---

## Article 20.4 – Ballots and List Arrangement

### Current wording:

#### On board elections:

Candidates shall be listed on the ballot in random order. Voters must mark at least one and up to seven candidates. To maintain gender balance on the VR board, the candidate receiving the most votes shall take the 1st seat on the board, and the next seat shall be filled by the highest-voted candidate of the opposite gender, and so on. This gender rotation shall also apply to the arrangement of alternates. The seven candidates receiving the most votes in accordance with the above are considered duly elected principal board members for a four-year term, and the next three are considered duly elected alternates for a two-year term.

### Will be:

#### On board elections:

Candidates shall be listed on the ballot in random order. Voters must mark at least one and up to seven candidates. To maintain gender balance on the VR board, the candidate receiving the most votes shall take the 1st seat on the board, and the next seat shall be filled by the highest-voted candidate of the opposite gender, and so on. This gender rotation shall also apply to the arrangement of alternates. The seven candidates receiving the most votes in accordance with the above are considered duly elected principal board members for a four-year term. ~~, and the next three are considered duly elected alternates for a two-year term.~~ The next four shall be considered duly elected alternate members for two years, in accordance with the provisions on the election of alternate members.

# Article with changes

---

## Article 20.4 – Ballots and List Arrangement

### On board elections:

Candidates shall be listed on the ballot in random order. Voters must mark at least one and up to seven candidates. To maintain gender balance on the VR board, the candidate receiving the most votes shall take the 1st seat on the board, and the next seat shall be filled by the highest-voted candidate of the opposite gender, and so on. This gender rotation shall also apply to the arrangement of alternates. The seven candidates receiving the most votes in accordance with the above are considered duly elected principal board members for a four-year term, and the next three are considered duly elected alternates for a two-year term.

### Will be:

### On board elections:

Candidates shall be listed on the ballot in random order. Voters must mark at least one and up to seven candidates. To maintain gender balance on the VR board, the candidate receiving the most votes shall take the 1st seat on the board, and the next seat shall be filled by the highest-voted candidate of the opposite gender, and so on. The election and ordering of alternate members shall be based solely on the number of votes, without regard to gender. The seven individuals who receive the most votes in accordance with the above rules on the election of full members shall be considered duly elected full members of the VR Board for four years. The next four shall be considered duly elected alternate members for two years, in accordance with the provisions on the election of alternate members.

# Proposal #4

---

## Article 10. The Board

### Current wording:

The union's board shall consist of 15 principal members and three alternates. ...

### Will be:

The union's board shall consist of 15 principal members and ~~three~~ four alternates. ...

# Proposal #5

---

## 20.1. On the election of the Leader and the board

### Current wording:

The Leader shall be elected in an individual election every four years. Every other year, seven board members shall be elected for four-year terms, and three alternates for two-year terms, in an individual vote. ...

### Will be:

The Leader shall be elected in an individual election every four years. Every other year, seven board members shall be elected for four-year terms, and ~~three~~ four alternates for two-year terms, in an individual vote. ...

# Proposals from the Board for amendments to the VR Contingency Fund Regulation

---

# Proposal #1

---

## Article 2. Purpose

### Current wording:

2.1 The VR Contingency Fund is an information system regarding the specific entitlements of VR members. Its purpose is to encourage VR members to establish a reserve fund to address potential difficulties, help maintain their position in the labor market, for preventive measures, and to enable them to enjoy vacations. The system stores the specific entitlement balance of VR members, which they can utilize for:

- study leave and the purchase of educational services
- support alongside unemployment benefits and payments
- retirement after reaching the age of 60
- health-related issues
- purchasing life, accident, and illness insurance
- purchasing physical fitness, rehabilitation, psychological, medical, and dental services
- purchasing aids such as glasses and hearing aids
- purchasing vacation-related services

# Tillaga #1

---

## Article 2. Purpose

### Will be:

2.1 The VR Contingency Fund is an information system regarding the specific entitlements of VR members. Its purpose is to encourage VR members to establish a reserve fund to address potential difficulties, help maintain their position in the labor market, for preventive measures, and to enable them to enjoy vacations. [The use of the Contingency Fund for the benefit of the children of VR members is permitted.](#) The system stores the specific entitlement balance of VR members, which they can utilize for:

- study leave and the purchase of educational services
- support alongside unemployment benefits and payments
- retirement after reaching the age of 60
- health-related issues
- purchasing life, accident, and illness insurance
- physical fitness, rehabilitation, psychological, medical, and dental services
- [training fees, rehabilitation, psychological, medical, and dental services for children](#)
- purchasing aids such as glasses and hearing aids
- purchasing vacation-related services

# Proposal #2

---

## Article 2. Purpose

It is proposed here to add a sentence below the list of possible uses of the balance regarding the minimum amount of grants as follows:

The minimum amount of a grant application is 1 thousand ISK.

# Proposal #3

---

## Article 3. Income and Accrual of Rights

### Current wording:

3.3 VR members with a balance exceeding the threshold determined by the VR board at any given time must be sent a statement at least once a year if there has been activity regarding their entitlements in the past two years. The statement must include a request to the fund members to immediately report any discrepancies in contribution payments.

### Will be:

~~3.3 VR members with a balance exceeding the threshold determined by the VR board at any given time must be sent a statement at least once a year if there has been activity regarding their entitlements in the past two years. The statement must include a request to the fund members to immediately report any discrepancies in contribution payments.~~

3.3. VR members have access to their balance and transactions in the VR Contingency Fund on My Pages on vr.is. VR members who leave the union receive a letter reminding them of their balance in the VR Contingency Fund and how long they have to use their balance in the fund.

# Proposals from the Board for amendments to the VR Sick Pay Fund Regulation

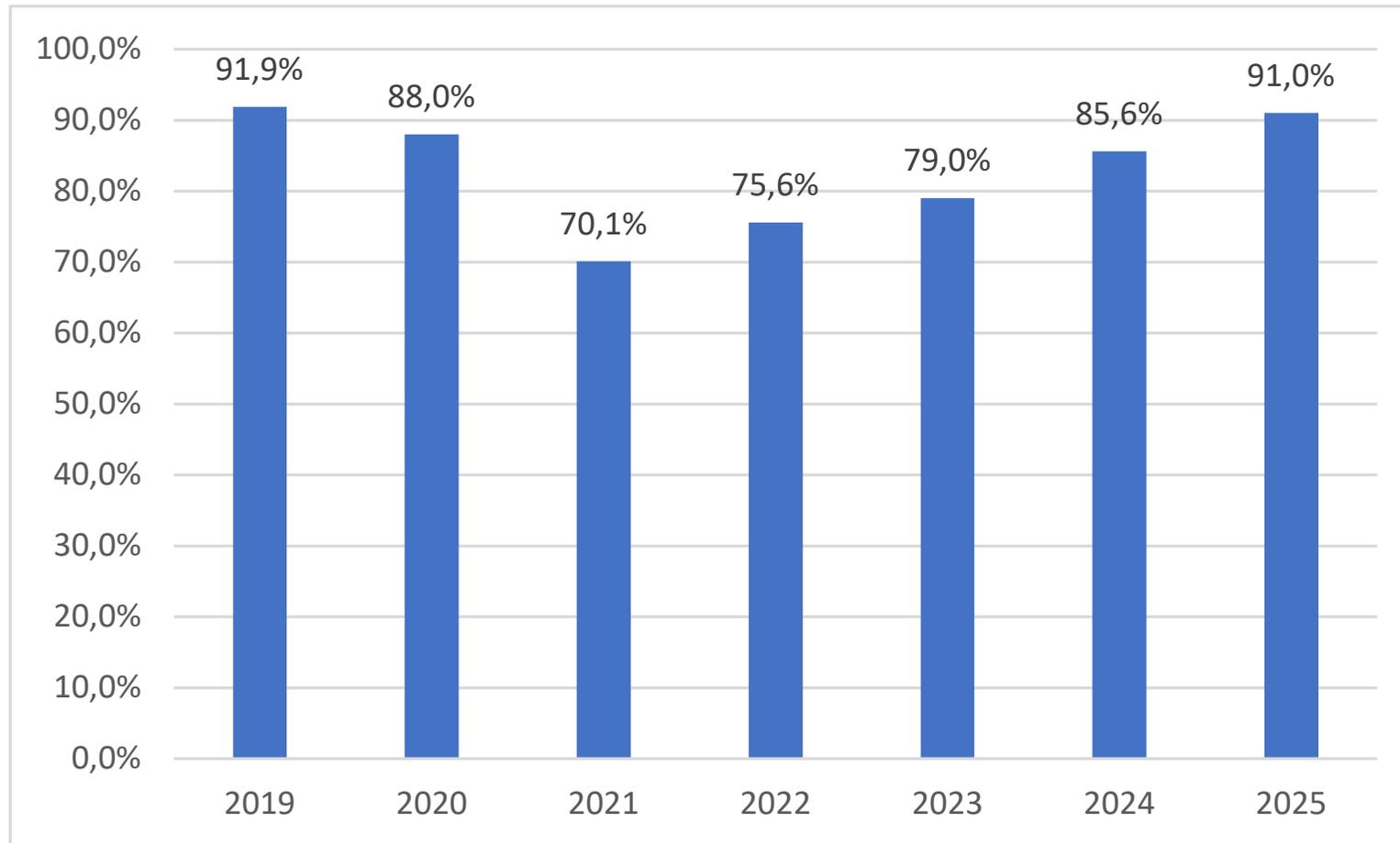
---

# Status of the VR Sick Pay Fund

---

- The VR Sick Pay Fund has been operated at a deficit for the past four years. The fund's result in 2025 was negative by ISK 124 million.
- An actuarial review of the fund's position shows that it is not sustainable, and it is necessary to take cost-containment measures to ensure the fund's operational viability.
- Increased illness in recent years has placed a heavy burden on the fund; 99% of contributions to the fund currently go toward per diem payments, death benefits, and operations.
- The VR Sick Pay Fund does not have the financial capacity to respond to expected expenses, contribute to the VR Contingency Fund, or build up reserves for future obligations.

# Ratio of sickness per diem payments to contributions



# Proposed changes to the VR Sick Pay Fund – overview

---

- The period for per diem payments will be shortened from seven months to a maximum of six. Entitlement to per diem payments will be divided into two stages; after four months, it will be possible to apply for up to two additional months.
- Per diem payments from VR will amount to 80% of wages, taking into account per diem payments from Iceland Health.
- Per diem payments for job seekers will be conditional on payment of contributions to the VR Sick Pay Fund.
- If an applicant for sickness per diem payments refuses realistic rehabilitation, the fund will be authorised to discontinue further payments.
- Changes will be made to death benefits for older VR members, which will cease two years after the individual becomes a senior member.
- A birth grant will be introduced.

# Proposals – financial changes

---

Taking into account per diem payments from Iceland Health	299 ISK million
Two-tier entitlement – four months as a minimum, with the possibility to apply for an additional two months	159 ISK million
Maximum entitlement will be six months instead of seven previously	149 ISK million
Entitlements for job seekers will be based on paid contributions to the VR Sick Pay Fund	67 ISK million
Entitlement to death benefits for senior members will be discontinued two years after the individual became a senior member	31 ISK million
Total	705 ISK million

# Proposal #1

---

## Article 9. Entitlement to grants from the VR Sick Pay Fund

### Current wording:

9.3 A person who has acquired the right to payment from the Sick Pay Fund of one trade union within ASÍ acquires rights with the VR Sick Pay Fund, according to Article 2, after payments have been made for them to the Fund for one month, as they had rights with the previous union until then.

### Will be:

9.3 A person who has acquired the right to payment from the Sick Pay Fund of one trade union within ASÍ **or BSRB** acquires rights with the VR Sick Pay Fund, according to Article 2, after payments have been made for them to the Fund for one month, as they had rights with the previous union until then.

# Proposal #2

---

## Article 9. Entitlement to grants from the VR Sick Pay Fund

### Current wording:

9.4 a) In general, rights to the VR Sick Pay Fund are not created through premium payments from unemployment benefits or maternity/paternity leave payments, except for those who were members of VR when they lost their job and applied for unemployment benefits or started taking maternity/paternity leave. However, such rights may be granted in the VR Sick Pay Fund to job seekers who have paid membership fees to VR for at least 36 months out of the last 60 months before registration in the unemployment register.

9.4 a) In general, rights to the VR Sick Pay Fund are not created through premium payments from ~~unemployment benefits or~~ maternity/paternity leave payments, except for those who were members of VR when they ~~lost their job and applied for unemployment benefits or~~ started taking maternity/paternity leave. However, such rights may be granted in the VR Sick Pay Fund to ~~job-seekers~~ **those** who have paid membership fees to VR for at least 36 months out of the last 60 months before **taking maternity/paternity leave registration in the unemployment register.**

# Proposal #3

---

## Article 9. Entitlement to grants from the VR Sick Pay Fund

### Current wording:

9.4

b) Maternity/paternity leave is counted as working time and does not reduce the right to benefits as long as the membership fee is paid from maternity/paternity leave payments.

### Will be:

9.4

b) Maternity/paternity leave is counted as working time and does not reduce the right to benefits as long as the membership fee [to VR](#) is paid from maternity/paternity leave payments.

# Proposal #4

---

## Article 9. Entitlement to grants from the VR Sick Pay Fund

It is proposed that the provision be removed from the article.

~~9.6~~

~~The right to death benefits and grants may be granted for those who retire after the age of 67.~~

# Proposal #5

---

## Article 10. Sickness and accident per diem payments

### Current wording:

The Sick Pay Fund must pay sickness and accident per diem if swage income is reduced due to illness or accident, and it must be 80% of the average wage. When calculating the amount of per diem, payments to the Members' and Sick Pay Fund of VR should be taken into account in the last 6 months before wage payments ceased. If there have been significant changes in wages in the last 6 months, income may be assessed separately and over a longer period, but never longer than 12 months. In cases where a member receives payments for the same accident and/or illness period from other parties, such as payments from workers' compensation insurance, it is permitted to pay the difference between the compensation amount and 80% of the average wage if that amount is lower than the calculated amount of daily allowance from the VR Sick Pay Fund. Accident per diem according to this Article is not paid due to compensable

## Article 10. ~~Sickness and accident p~~Per diem payments

### Will be:

The Sick Pay Fund ~~must~~ pays ~~sickness and accident~~ per diem if wage income is reduced due to illness or accident, ~~and it must be 80% of the average wage.~~ Per diem payments, in addition to benefits from social security, payments from Iceland Health, payments from wage earners' accident insurance or other statutory insurance, shall not amount to more than 80% of the average total wages on which contributions have been paid over the past 6 months. When calculating the amount of per diem, payments to the ~~Members' and~~ Sick Pay Fund of VR should be taken into account in the last 6 months before wage payments ceased. If there have been significant changes in wages in the last 6 months, income may be assessed separately and over a longer period, but never longer than 12 months. In cases where a member receives payments for the same accident and/or illness period from other parties, such as payments from workers' compensation insurance, it is permitted to pay the difference between the compensation amount and 80% of the average wage if that amount is lower than the calculated amount of daily allowance from the VR Sick Pay Fund. Accident per diem according to this Article is not paid due to compensable accidents and occupational diseases, including accidents caused by motor vehicles.

# Proposal #6

---

## Article 10. Sickness and accident per diem payments

### Current wording:

In general, it shall be a condition of the payment of sickness and accident per diem that the applicant first attends an interview with the Fund's adviser and that their documents are viewed by the Fund's physician in order to assess possible rehabilitation measures. Sickness and accident per diem for those who refuse to participate in the offered resources of the Fund's advisers shall be 72% of the average wage. However, such reduction shall not occur until at least 120 days have been paid in the relevant payment period. In the event of such a reduction, the relevant member may demand that the matter be referred to the Fund's Executive Board for a final decision.

The number of days in the payment period is determined by the Fund's Executive Board and confirmed by VR's Board, and it must be specified in the Fund's Rules of Procedure in each case. The payment period can never be shorter than the minimum specified in the applicable guidelines for ASÍ member sick pay funds.

# Proposal #6

---

## Article 10. ~~Sickness and accident~~ Per diem payments

### Will be:

... In general, it shall be a condition of the payment of sickness per diem payments that the applicant undergoes an assessment of whether vocational rehabilitation is feasible. If vocational rehabilitation is assessed as feasible but the applicant refuses it, it is permitted to discontinue per diem payments.

~~In general, it shall be a condition of the payment of sickness and accident per diem that the applicant first attends an interview with the Fund's adviser and that their documents are viewed by the Fund's physician in order to assess possible rehabilitation measures. Sickness and accident per diem for those who refuse to participate in the offered resources of the Fund's advisers shall be 72% of the average wage. However, such reduction shall not occur until at least 120 days have been paid in the relevant payment period. In the event of such a reduction, the relevant member may demand that the matter be referred to the Fund's Executive Board for a final decision.~~

The number of days in the payment period is determined by the Fund's Executive Board and confirmed by VR's Board, and it must be specified in the Fund's Rules of Procedure in each case. The payment period can never be shorter than the minimum specified in the applicable guidelines for ASÍ member sick pay funds.

# Proposal #7

---

## 11. gr. Death benefits

### Current wording:

VR pays death benefits in the event of the death of a full VR member. Benefit amounts depend on the size of the family and whether the person in question was still in the labour market and are allocated according to the current Rules of Procedure of the VR Sickness Fund.

In addition, it is permitted to pay death benefits for members' children under 18 years of age, as stipulated in the Fund's Rules of Procedure in each case.

### Will be:

VR pays death benefits in the event of the death of a full VR member. Benefit amounts depend on the size of the family and whether the person in question was still in the labour market and are allocated according to the current Rules of Procedure of the VR Sickness Fund.

In addition, it is permitted to pay death benefits for members' children under 18 years of age, as stipulated in the Fund's Rules of Procedure in each case.

**It is permitted to pay death benefits due to the death of members who meet the conditions as older members according to VR's laws. The entitlement to death benefits lapses two years after the individual became an older member.**

# Proposal #8

---

~~Article 12 Accident Compensation {Removed at the VR Annual General Meeting 2022} See previous regulation here~~

It is proposed that the reference to Article 12 be removed, as the article itself was removed at the Annual General Meeting in 2022.

# Proposal #9

---

## Article 17. Benefits obtained fraudulently

### Current wording:

A person who tries to obtain benefits by giving false or misleading information, conceals or fails to report changes in their condition or health that affects rights in whole or in part according to this Regulation shall lose the right to benefits from the Fund. Beneficiaries may be reclaimed for already paid benefits/per diem payments obtained fraudulently plus late interest. Upon the first offense, overpaid benefits shall be reclaimed, and the person shall not be entitled to payment of benefits from the VR Sick Pay Fund until two months have passed, which would otherwise have been paid during the same benefit period, or the next time benefits are applied for. Upon the second offense it shall be three months, and for the third offense six months. The right to benefits according to the above is dependent on the reimbursement of erroneously paid benefits.

# Tillaga #9

---

## Article 17. Benefits obtained fraudulently

Will be:

### Article 167. Benefits obtained fraudulently

A person who tries to obtain benefits by giving false or misleading information, conceals or fails to report changes in their condition or health that affects rights in whole or in part according to this Regulation shall lose the right to benefits from the Fund. Beneficiaries may be reclaimed for already paid benefits/per diem payments obtained fraudulently plus late interest and collection costs. ~~Upon the first offense, overpaid benefits shall be reclaimed, and the person shall not be entitled to payment of benefits from the VR Sick Pay Fund until two months have passed, which would otherwise have been paid during the same benefit period, or the next time benefits are applied for. Upon the second offense it shall be three months, and for the third offense six months.~~ The right to ~~benefits according to the above~~ per diem payments and benefits is dependent on the reimbursement of erroneously paid benefits.

16.2 Applicants for sickness per diem payments must grant consent for information to be obtained from the Directorate of Internal Revenue's withholding tax register while the application for sickness per diem payments is active.

# Proposal #10

---

## Transitional provision

Notwithstanding the provisions of this regulation authorizing the rejection of applications/payments for sickness per diem payments, those provisions shall not take effect until amendments have been made to the laws of the Confederation of Icelandic Labour that authorize a corresponding measure.

Amendments to Article 9 and Article 10 shall take effect on 1 May 2026.

# Proposal for a contribution to the VR Contingency Fund 2026

---

## Proposal from the VR board:

“The VR Annual General Meeting, held at Hótel Reykjavík Grand on Wednesday, March 25, 2026, approves that the contribution to the VR Contingency Fund shall amount to a total of ISK 1,100 million for the year 2025.

Of this, ISK 450 million will come from the Union Fund, ISK 300 million from the VR Sick Pay Fund and ISK 300 million from the VR Holiday Fund.

In addition, extra payments will be received due to membership fees from VR members that are in arrears when payments are made into the VR Contingency Fund following the VR Annual General Meeting 2026.”

# Announcement of the election of the Board 2026–2027

---

Seven board members – for one year, according to a ranked list as provided for in Article 20 of the VR laws.



Júlíana Einarsdóttir



Jónas Yngvi Ásgrímsson



Sigríður Lovísa Jónsdóttir



Gabríel Benjamin



Birgitta Ragnarsdóttir



Bjarni Þór Sigurðsson



Paula A. Sánchez

# Announcement of the election of the Consultative Council 2026–2027

Agnes Marinósdóttir

Aníta Sóley Scheving Þórðardóttir

Anna Bryndís Hendriksdóttir

Arman Ahmadizad

Ágúst Guðbjörn Valsson

Benedikt Ragnarsson

Birna Aronsdóttir

Björgvin Björgvinsson

Bríet Ósk Guðrúnardóttir

Bryndís Guðnadóttir

Brynjar Freyr Ragnarsson

Cale Galbraith

Christopher John Eva

Dominika Soperczak

Edda Kentish

Edda Svandís Einarsdóttir

Elín Sigríður Hallgrímsdóttir

Guðlaug Marín Gunnarsdóttir

Gunnar Steinn Þórsson

Helen Renée Rasanen

Helga Bryndís Jónsdóttir

Ingibjörg V. Jósefsdóttir

Jóhann Bjarni Knútsson

Jóhannes Birgir Guðvarðarson

Jón Ingi Kristjánsson

Jón Ólafur Valdimarsson

Karen Ýr Friðjónsdóttir

Kristjana Svava Einarsdóttir

Kristján Gísli Stefánsson

Leifur Björnsson

Magnús Þorsteinsson

Mateusz G. K. Róbertsson

Sigurður Vopni Vatnsdal

Sjöfn Þórðardóttir

Stephan Ahrens

Tómas Wolfgang Meyer

Unnur Elva Arnardóttir

Þorlákur Þór Erluson

Þorsteinn Þórólfsson

Þóra Skúladóttir Öfjörð

Þórunn Davíðsdóttir

# Election of a certified public accountant

---

## Proposal from the VR board:

“The VR Annual General Meeting, held at Hótel Reykjavík Grand on Wednesday, March 25, 2026, approves that the auditing firm PWC hf. will carry out the audit of the association for the 2026 financial year.”

# Election of socially elected inspectors

---

## Proposal from the VR board:

“The VR Annual General Meeting, held at Hótel Reykjavík Grand on Wednesday, March 25, 2026, approves that the inspectors of VR, cf. Article 27 of the VR laws, shall be Þóra Skúladóttir Öfjörð and Sveinn Enok Jóhannsson. Kristján Gísli Stefánsson shall serve as alternate.”

# Decision on membership fees

---

## Proposal from the VR board:

“The VR Annual General Meeting, held at Hótel Reykjavík Grand on Wednesday, March 25, 2026, approves that membership fees remain unchanged at 0.7% of total wages, and that the minimum fee required to enjoy full membership rights shall not be lower than the equivalent of 30% of the starting wages of shop assistants from the same time. The membership fee is allocated so that 0.65% goes to the VR Union Fund and 0.05% goes to the VR Strike Fund.”

# Decision on remuneration of board members

## Proposal from the VR board:

“The VR Annual General Meeting, held at Grand Hotel on Wednesday, March 25, 2026, approves that board remuneration shall be ISK 85,464 per month for the coming operating year of the board. Alternate members shall receive the same board remuneration as primary board members of VR for each board meeting attended, but never more than the equivalent of one monthly board remuneration.

It is proposed that the chair of the executive committee of the VR Sick Pay Fund and the vice chair of the VR board receive 1.5 times the board remuneration per month, as has been the case. In addition, board members and alternate board members receive ISK 7,172 for each committee meeting attended in committees under the auspices of VR.

Furthermore, it is permitted to pay board members hourly wages for work performed for the association, such as participation in ASÍ and LÍV congresses, or for serving on councils and committees on behalf of VR where no separate payment is made. This payment shall correspond to the loss of income incurred by board members, but at a minimum an hourly wage shall be paid equivalent to the average daytime wage of VR members in January 2026.

VR shall pay travel costs to Reykjavík for board members who reside outside the capital area in connection with board meetings.”

# Decision on remuneration of inspectors

---

## Proposal from the VR board:

“The VR Annual General Meeting, held at Hótel Reykjavík Grand on Wednesday, March 25, 2026, approves that each inspector of VR shall be paid ISK 85,464 per year.”

# Other business

---



# Thank you!

---

The logo consists of the letters 'VR' in a bold, white, sans-serif font, centered within a dark blue square background.

VR