

SAMÞYKKTIR NOVA KLÚBBURINN HF.

ARTICLES OF ASSOCIATION NOVA KLÚBBURINN HF.

1.0. Nafn félagsins og tilgangur: The name of the Company and objectives:

- 1.1. Félagið er hlutafélag og er nafn þess Nova Klúbburinn hf. The Company is a Public Limited Company. The name of the Company is Nova Klúbburinn hf.
- 1.2. Tilgangur félagsins er kaup, sala og eignarhald verðbréfa, eign, leiga og rekstur fasteigna, lánastarfsemi, önnur fjármálastarfsemi og skyldur rekstur The objectives of the Company are to purchase, sell and hold securities, own, lease and manage real estate, loan operation, other financial operation and related operations.

2.0. Hlutafé félagsins: The Share Capital of the Company:

- 2.1. Hlutafé félagsins er krónur 3.817.276.464. Hlutir skiptast í margfeldi 1 krónu. The Share Capital of the Company is ISK 3,817,276,464. The shares shall be divided into multiple of 1 krona.
- 2.2. Heimilt er að hækka hlutafé félagsins með ákvörðun hluthafafundar og þarf til hækkunarinnar sama magn atkvæða og til breytinga á samþykktum þessum. Hluthafar skulu hafa forgangsrétt að öllum nýjum hlutum í hlutfalli við skráða hlutafjáreign sína. Hluthafafundur einn getur ákveðið lækkun hlutfjár.

The Share Capital of the Company can be increased following the decision of a shareholders' meeting with the same amount of votes needed to amend these Articles of Association. Shareholders shall have priority right of purchase of all new shares in direct proportion to their holdings. Only a shareholders' meeting can decide upon a decrease of the Share Capital.

- 2.3. Hlutabréf félagsins eru gefin út með rafrænum hætti samkvæmt ákvæðum laga um verðbréfamiðstöðvar, uppgjör og rafræna eignarskráningu fjármálagerninga. The Company's shares are issued electronically in accordance with the provisions of the Act on Securities Depositories, Settlements and Electronic Registration of Ownership of Financial Instruments.
- 2.4. Hlutaskrá samkvæmt ákvæðum fyrrnefndra laga skoðast sem fullgild sönnun fyrir eignarrétti að hlutum í félaginu og skal arður og tilkynningar, á hverjum tíma, sendast hverjum þeim er skráður er eigandi viðkomandi hluta í hlutaskrá félagsins. A register of shares in accordance with the provisions of the aforementioned Act is regarded as valid proof of ownership of shares in the Company and dividends and notifications shall, at any time, be sent to whoever is registered as the owner of the relevant shares in the Company's share register.

2.5. Engar hömlur eru lagðar á rétt hluthafa til meðferðar hluta sinna. Um eigendaskipti að hlutum í félaginu fer eftir ákvæðum laga um verðbréfamiðstöðvar, uppgjör og rafræna eignarskráningu fjármálagerninga.

No restrictions are placed on shareholders' right to dispose of their shares. The transfer of ownership of shares in the Company is subject to the provisions of the Act on Securities Depositories, Settlements and Electronic Registration of Ownership of Financial Instruments.

- 2.6. Félagið má eigi veita lán út á hluti sína. Félaginu er heimilt að kaupa eigin hluti að því marki sem lög leyfa. Óheimilt er að neyta atkvæðisréttar fyrir þá hluti sem félagið á sjálft. The Company may not grant credit against its shares. The Company is authorized to purchase treasury shares to the limits stipulated by Law. Treasury shares do not carry voting rights.
- 2.7. Hluthafi ber ekki ábyrgð á skuldbindingum félagsins umfram hlut sinn í félaginu. Shareholders are not responsible for liabilities of the Company in excess of their holdings in the Company.
- 2.8. Engin sérréttindi fylgja hlutum í félaginu. Hluthafar þurfa ekki að sæta innlausn hluta sinna nema landslög standi til annars.
 The Company's shares do not grant their holders any privileges. The shares are not subject to redemption unless otherwise stipulated by Law.

<u>3.0. Hluthafafundir:</u> Shareholders' meetings:

- 3.1. Æðsta vald í málefnum félagsins er í höndum lögmætra hluthafafunda. Lawful shareholders' meetings wield the supreme power in the Company.
- 3.2. Aðalfund félagsins skal halda innan 8 átta mánaða frá lokum reikningsárs ár hvert. An Annual General Meeting of the Company shall be held before the end of the eight - 8^{th-} - month after the end of the fiscal year.
- 3.3. Aukafundi skal halda eftir ákvörðun stjórnar eða að kröfu annað hvort kjörins endurskoðanda eða hluthafa sem ráða að minnsta kosti yfir 1/20 hlutafjár í félaginu. Skal krafan vera skrifleg og fundarefni tilgreint. Fund skal þá boða innan 14 fjórtán daga frá því að krafa um fund er gerð. Ef stjórn félagsins skirrist við að boða fund þrátt fyrir móttöku slíkrar kröfu getur kjörinn endurskoðandi eða hluthafi leitað atbeina ráðherra, sbr. 87. gr. laga um hlutafélög. Additional meetings shall be held in accordance with decisions by the Board of Directors or upon the request of either the elected auditor or shareholders controlling a minimum of five percent of the shares in the Company. The request shall be made in writing and the agenda shall be specified. A meeting shall then be called within 14 fourteen days from the receipt of such demand. If the Board fails to call such a meeting, the assistance of the minister may be sought, cf. article 87. of the Act on Public Limited Companies.
- 3.4. Félagsstjórn skal boða til hluthafafunda með rafrænum hætti eða á annan sannanlegan hátt, svo sem með auglýsingu í fjölmiðlum eða í gegnum fréttakerfi kauphallarinnar, til að tryggja skjótan aðgang að upplýsingum á jafnréttisgrundvelli. Skylt er að nota trausta miðla er tryggja virka útbreiðslu upplýsinga til almennings á Evrópska efnahagssvæðinu.. Til hluthafafundar skal boðað með minnst 3 þriggja vikna fyrirvara.

The Company's Board of Directors shall call shareholder's meetings by electronic means or by other verifiable means, such as via the media or via the stock exchange news system, to ensure fast access on a non-discriminatory basis. Reliable media shall be used to ensure active

circulation to the general public in the European Economic Area.. Shareholders ' meetings shall be called with a minimum advance notice of 3 - three - weeks.

3.5. Í fundarboði skal greina hvaða málefni það eru sem taka á til meðferðar á fundi hluthafa. Ef taka á til meðferðar tillögu um breytingar á samþykktum félagsins skal greina meginefni tillögunnar í fundarboði. Að öðru leyti skal fundarboð vera í samræmi við ákvæði 88. gr. c. laga um hlutafélög nr. 2/1995.

The agenda shall be mentioned in the call to a meeting. In case a proposal for amendment to a Company's Articles of Association is to be taken for consideration at the meeting the main subject of the motion shall be specified in a call to a meeting. Otherwise the call to the meeting shall be in accordance with article 88(c) of the Act on Public Limited Companies.

- 3.6. Á vef félagsins skal samfellt í 21 dag fyrir hluthafafund og auk þess fundardaginn veita hluthöfum a.m.k. upplýsingar um:
 - 1) Fundarboð.
 - 2) Heildarfjölda hluta og atkvæða á fundarboðsdegi, sundurliðað eftir flokkum ef við á.
 - 3) Skjöl sem lögð verða fyrir hluthafafund.
 - 4) Ályktunartillögu eða eftir atvikum athugasemdir frá þar til bærri stofnun í félaginu að lögum varðandi hvert atriði í drögum að dagskrá hluthafafundar. Einnig skal bæta ályktunartillögum hluthafa við á vef félagsins eins fljótt og auðið er eftir móttöku þeirra.
 - 5) Eftir atvikum eyðublöð sem umboðsmaður skal nota við atkvæðagreiðslu eða nota á við skriflega atkvæðagreiðslu nema þau séu send hverjum hluthafa.

The Company shall continuously for 21 days prior to a shareholders ' meeting and also on the date of the meeting grant its shareholders on the Company's website at least information regarding the following:

- 1) A call to the meeting.
- 2) The total number of shares and votes on the date of the calling of a meeting, itemized by classes if applicable.
- 3) Documents which will be presented to the shareholders' meeting.
- 4) A resolution proposal or where applicable remarks from a competent lawful body in the Company for statutes regarding each matter in the draft of a shareholders' meeting agenda. Shareholders' resolution proposals shall also be added to the Company's website as soon as possible after receipt thereof.
- 5) Where applicable forms which the representative shall use upon the casting of votes or shall be used upon casting of votes in writing, unless these be sent to each shareholder.
- 3.7. Hluthafafundur er lögmætur ef hann er löglega boðaður án tillits til fundarsóknar. Hluthafafundur kýs fundarstjóra og fundarritara.

A shareholders meeting is lawful if it is lawfully convened regardless of attendance. A shareholders' meeting shall elect a Chairman and Secretary for the meeting.

3.8. Rétt til setu á hluthafafundum eiga hluthafar félagsins, umboðsmenn hluthafa, stjórn félagsins, forstjóri félagsins og endurskoðandi félagsins. Hluthafa er heimilt að sækja fund ásamt ráðgjafa. Ráðgjafi hefur hvorki tillögurétt né atkvæðisrétt á hluthafafundinum en hluthafa er heimilt að gefa ráðgjafanum orðið fyrir sína hönd. Þá getur stjórn boðið sérfræðingum setu á einstökum fundum, ef leita þarf álits þeirra eða aðstoðar.

The right to attend a shareholders' meeting is granted to shareholders, shareholders' proxies, the Board of Directors, the Company auditors and the CEO of the Company, irrespective of whether he/she is a shareholder or not. Shareholders have the right to be accompanied by an advisor, but the advisor neither has the right to submit proposals nor to vote at the meeting, although the shareholder is allowed to request for the advisor to speak on his behalf. The Board of Directors can invite specialists to individual meetings if their expertise or assistance is needed.

3.9. 1 - eitt - atkvæði er fyrir hverja 1 krónu - eina krónu - í hlutafjáreign. Hluthafar geta með skriflegu umboði veitt umboðsmönnum heimild til að sækja hluthafafund og fara með atkvæðisrétt sinn. Á hluthafafundi ræður afl atkvæða nema öðruvísi sé fyrir mælt í landslögum eða samþykktum þessum. Hluthafa skal þó ávallt gefinn kostur á að greiða atkvæði, bréflega eða rafrænt, um þau mál sem eru á dagskrá hluthafafundar. Each ISK 1 - one Icelandic krona - of share capital in the Company carries 1- one - vote.

Each ISK 1 – one Icelandic krona - of share capital in the Company carries 1- one - vote. Shareholders may by means of a written Power of Attorney authorize representatives to attend a shareholders' meeting and wield their voting rights. Plurality of votes decides issues at shareholder's meetings unless otherwise stipulated by Icelandic law or these Articles of Association. Shareholders shall always be given the opportunity to vote, either in writing or electronically, on the matters on the agenda of the shareholders' meeting.

- 3.10. Tillögur um breytingar á samþykktum félagsins eða um sameiningu þess við önnur félög eða fyrirtæki má ekki taka til meðferðar á fundum þess nema þess hafi verið getið í fundarboði. *Proposals relating to amendments to the Articles of Association of the Company or to merge the Company with other companies or enterprises may not be taken for consideration at its meetings unless those have been mentioned in the call to the meeting.*
- 3.11. Á aðalfundi skulu þessi mál tekin fyrir:
 - 1) Stjórn félagsins skal skýra frá hag félagsins og rekstri þess á liðnu starfsári.
 - 2) Ársreikningur félagsins fyrir liðið starfsár skal lagður fram ásamt athugasemdum endurskoðenda félagsins til samþykktar.
 - Tekin skal ákvörðun um hvernig fara skal með hagnað eða tap og um arð og framlög í varasjóð.
 - 4) Ákvörðun skal tekin um greiðslur til stjórnarmanna fyrir störf þeirra á starfsárinu.
 - 5) Kosning í stjórn félagsins, sem skal vera skrifleg sé þess óskað.
 - 6) Kosning löggilts endurskoðanda eða endurskoðendafélags fyrir félagið.
 - 7) Tillaga stjórnar um starfskjarastefnu.
 - 8) Umræður og atkvæðagreiðslur um önnur málefni sem löglega eru upp borin.

At the Annual General Meeting the following matters shall be discussed:

- 1) The Company's Board of Directors' reports on the Company's standing and operations for the preceding operational year.
- 2) The Company's Financial Statements for the preceding year, along with a report by the Company's Auditors shall be submitted for approval.
- *3)* A decision shall be made as to the handling of profit or loss and on the payment of dividend and contributions to a reserve fund.
- 4) A decision shall be made concerning payments to directors for their work during the year of operations.
- 5) The Company's Board of Directors shall be elected and in writing if so requested.
- 6) The Company's State Authorized Public Accountant or Audit Firm shall be elected.
- 7) The Board's proposal on the remuneration policy.
- 8) Discussions and votes on other matters if they are lawfully brought forward.

3.12. Fundargerðabók skal haldin og í hana skráð það sem gerist á hluthafafundum. A Record of Minutes shall be kept and therein shall be entered what occurs at shareholders' meetings.

<u>4.0. Félagsstjórn og framkvæmdastjórn:</u> Board of Directors and Managing Director:

4.1. Stjórn félagsins skal skipuð fimm stjórnarmönnum. Stjórn félagsins skal kosin á aðalfundi til eins árs. Meirihluti stjórnar skuldbindur félagið. Stjórn félagsins stýrir málefnum félagsins milli hluthafafunda og skal hún gæta hagsmuna félagsins gagnvart þriðja aðila. Það sem gerist á stjórnarfundum skulu stjórnarmenn skrá í fundargerðabók félagsins.

The Board of Directors of the Company shall consist of five Directors. The Directors shall be elected at the Annual General Meeting for one year at a time. The signature of the majority of the Board of Directors is binding upon the Company. The Company's Board of Directors directs the Company's affairs between shareholders' meetings and shall safeguard its interests against any third party. Matters discussed and decided at Board Meetings shall be entered into the Record of Minutes.

- 4.2. Hluthafafundur skal skipa félaginu tilnefningarnefnd og setja henni starfsreglur þar sem hlutverk hennar og verklag skal skilgreint. A shareholders' meeting shall appoint members to the Nomination Committee and approve the Committee's procedural rules by which the Committees' role and responsibilities are determined.
- 4.3. Framboðum til stjórnar skal skilað skriflega til stjórnar félagsins eigi síðar en fimm dögum fyrir hluthafafund þar sem stjórnarkjör skal fara fram. Í framboðstilkynningu skulu frambjóðendur veita upplýsingar um nafn sitt, kennitölu, heimilisfang, aðalstarf, önnur stjórnarstörf, menntun, reynslu og hlutafjáreign í félaginu. Þá skulu frambjóðendur einnig upplýsa um hagsmunatengsl við helstu viðskiptaaðila og samkeppnisaðila félagsins, sem og hluthafa félagsins sem eiga meira en 10% hlut í því. Upplýsingar um frambjóðendur til stjórnar skulu gerðar aðgengilegar á vefsíðu félagsins eigi síðar en tveimur dögum fyrir hluthafafund.

Notices of candidacy for election to the Board shall be delivered to the Board of Directors in writing no later than five days prior to the commencement of the shareholders' meeting at which the election is to take place. In such notice candidates shall provide details including their name, identification number, address, principal employment, other directorships held, education, experience, and holding in the Company. Disclosure shall also be made of interest connections with the Company's principal customers and competitors, as well as with shareholders holding more than 10% in the Company. Information on the candidates to the Board of Directors shall be made available on the Company's website no later than two days before the shareholders' meeting.

4.4. Stjórnin skiptir sjálf með sér verkum. Formaður boðar til stjórnarfunda. Hver stjórnarmaður getur krafist stjórnarfunda. Sama rétt á framkvæmdastjóri. Stjórnarfundir eru lögmætir ef meirihluti stjórnarmanna mætir.

The Board of Directors itself divides tasks among the Directors. The Chairman calls board meetings. Each Director may demand that a board meeting be called. The Managing Director has the same right. Board meetings are lawful if they are attended by the majority of the Directors.

4.5. Stjórnin skal setja sér starfsreglur þar sem nánar skal kveðið á um framkvæmd starfa hennar. The Board of Directors shall lay down guidelines wherein the procedures regarding the performance of its tasks shall be laid down.

- 4.6. Stjórn félagsins skal ráða framkvæmdastjóra til félagsins og ákveður þá starfskjör hans og veitir prókúruumboð fyrir félagið. Stjórnarmaður félagsins getur einnig verið framkvæmdastjóri þess en meirihluta stjórnar skulu mynda menn sem eru ekki framkvæmdastjórar í félaginu. Stjórnarformaður getur ekki verið framkvæmdastjóri. The Company's Board of Directors shall hire a Managing Director and determine his terms of employment. The Board will also grant Power of Procuration of the Company. A member of the Board of Directors can also act as Managing Director, however, the majority of the Board shall consist of persons which are not also acting as Managing Directors. The chairman of the Board of Directors cannot also act as Managing Director.
- 4.7. Framkvæmdastjóri hefur með höndum stjórn á daglegum rekstri félagsins og kemur fram fyrir þess hönd í öllum málum sem varða venjulegan rekstur. The Managing Director undertakes the management of the Company's daily operations and represents the Company in all matters pertaining to ordinary operations.

5.0. Ársreikningur: Financial Statements:

- 5.1. Starfsår félagsins og reikningsår skal vera 1. janúar til og með 31. desember ár hvert. *The Company's operational and fiscal year shall be from 1 January to 31 December.*
- 5.2. Ársreikningur, þ.m.t. samstæðureikningur, skal unninn og gerður í samræmi við ákvæði laga, góða reikningsskilavenju og þá reikningsskilastaðla sem félagið hefur ákveðið að fylgja. The Annual financial statements, including the consolidated statements, shall be prepared and compiled in accordance with law, good accounting practice and the financial reporting standards which the Company has decided to follow.

6.0. Endurskoðun: Auditing:

6.1. Á aðalfundi félagsins skal kjósa löggiltan endurskoðanda eða endurskoðunarfélag til eins árs fyrir félagið. Endurskoðandi skal rannsaka reikninga félagsins fyrir hvert starfsár og leggja niðurstöður sínar fyrir aðalfund. Endurskoðanda má ekki kjósa úr hópi stjórnarmanna eða starfsmanna félagsins.

At the Company's Annual General Meeting a State Authorized Public Accountant or an Auditing Firm shall be elected. The Auditor shall review the Company's accounts for each year of operation and submit his conclusions to the Annual General Meeting. The Auditor may not be elected from the group of the Company's Directors or personnel.

7.0. Arðsúthlutun og varasjóðir: Payment of Dividends and Reserve Funds:

7.1. Hluthafafundur tekur ákvörðun um úthlutun arðs og greiðslur í varasjóð að fenginni tillögu stjórnar um ráðstöfun hagnaðar. Óheimilt er að ákveða á hluthafafundi meiri úthlutun arðs en stjórn félagsins leggur til eða samþykkir.

A shareholders' meeting decides upon the payment of dividend and contributions to a reserve fund after having received the proposal of the Board of Directors on the distribution of profits. A shareholders' meeting may not decide upon a greater distribution of dividend than proposed or approved by the Board of Directors.

7.2. Arðgreiðslur skulu inntar af hendi eigi síðar en 6 - sex - mánuðum frá samþykkt úthlutunar.

Payment of dividend shall take place no later than 6 - six - months after such payment has been approved.

8.0. Breyting á samþykktum: Amendments to the Articles of Association:

8.1. Samþykktum þessum má breyta á lögmætum aðalfundi eða aukafundi með 2/3 -tveimur þriðju - hlutum greiddra atkvæða, svo og með samþykki hluthafa sem ráða yfir a.m.k. 2/3 - tveimur þriðju - af því hlutafé í félaginu sem farið er með atkvæði fyrir á fundinum, enda sé annað atkvæðamagn ekki áskilið í samþykktum eða landslögum.

These Articles of Association may be amended at a lawful Annual General Meeting or an additional shareholders' meeting with 2/3 - two thirds- of the votes cast as well as with the approval of shareholders controlling a minimum of 2/3 -two thirds- of the share capital in the Company represented at the meeting, provided that an alternative number of votes is not stipulated in the Articles of Association or Icelandic law.

<u>9.0. Félagsslit og samruni:</u> Dissolution and Merger:

9.1. Með tillögur um slit og skipti á félaginu eða samruna við annað félag eða önnur félög skal fara sem um breytingar á samþykktum þessum. Þarf atkvæði hluthafa sem ráða minnst 2/3 - tveimur þriðju - hlutum af heildarhlutafé félagsins til að ákvörðun um slit eða samruna teljist gild. Hluthafafundur, sem tekið hefur löglega ákvörðun um slit eða skipti félagsins, skal einnig ákveða ráðstöfun á eignum þess og skuldum.

Motions relating to the dissolution and liquidation of the Company or a merger with another company or other companies shall be handled in the same manner as amendments to these Articles of Association. The votes of shareholders controlling a minimum of 2/3 -two thirds- of the Company's total share capital are required in order that a decision of dissolution or merger be valid. A shareholders' meeting having made a lawful decision on the dissolution or liquidation of the Company shall also decide upon the appropriation of assets and the settlement of liabilities.

10.0. Önnur ákvæði: Miscellaneous:

10.1. Þar sem ákvæði samþykkta þessara segja ekki til um hvernig með skuli farið skal hlíta ákvæðum laga um hlutafélög, svo og öðrum lagaákvæðum er við geta átt. Where the provisions of the present Articles of Association do not stipulate the mode of proceedings, the provisions of the Act on Public Limited Companies and other applicable Laws of Iceland, shall apply. Þannig samþykkt á stofnfundi félagsins 20. september 2016. Thus approved by the Company's Founding Meeting 20 September 2016.

Breytt á hluthafafundi dags. 6. október 2016. Amended on shareholders meeting dated 6 October 2016.

Breytt á hluthafafundi dags. 7. nóvember 2016. Amended on a shareholders meeting dated 7 November 2016.

Breytt á hluthafafundi dags. 22. mars 2017. Amended on a shareholders meeting dated 22 March 2017.

Breytt á hluthafafundi dags. 28. Febrúar 2019. Amended on a shareholders meeting dated 28 February 2019.

Breytt á hluthafafundi dags. 2. september 2021. Amended on a shareholders meeting dated 2 September 2021.

Breytt á hluthafafundi dags. 16. desember 2021. Amended on a shareholders meeting dated 16 December 2021.

Breytt á hluthafafundi dags. 17. desember 2021. Amended on a shareholders meeting dated 16 December 2021.

Breytt á hluthafafundi dags. 19. apríl 2022. Amended on a shareholders meeting dated 19 April 2022.

Breytt á hluthafafundi dags. 25. maí 2022. Amended on a shareholders meeting dated 25 May 2022.

Breytt á hluthafafundi dags. 2. nóvember 2022. Amended on a shareholders meeting dated 2 November 2022.

> Undir ritar meirihluti stjórnar félagsins. Signatures of the majority of the Company's Board of Directors.

Verification

Transaction 09222115557480792196

Document

Nova Klubburinn_Updated AoAs_Approved_For signing Main document 8 pages Initiated on 2022-11-04 11:28:06 CET (+0100) by Ásta Guðjónsdóttir (ÁG) Finalised on 2022-11-04 23:56:35 CET (+0100)

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