

## **MINUTES OF MEETING OF HOLDERS OF NOTES ISSUED BY GLITNIR HOLDCO EHF.**

Year 2026, Thursday 16 January, at 2.00 pm, a meeting of holders of EUR 1,585,774,666 Amortising Zero-Coupon Convertibles Notes due 2030 (the "**Notes**") issued by Glitnir HoldCo ehf., reg. no. 550500-3530, was held at Hilton Reykjavík Nordica, Suðurlandsbraut 2, Reykjavík.

Mike Wheeler, Chairman of the Board of Directors, opened the meeting and welcomed the present representatives. Mike Wheeler announced that the Board of Directors of Glitnir HoldCo ehf. had appointed Gísli Guðni Hall, Attorney, to be the Chairman of the meeting.

The meeting then appointed Gabríela Markúsdóttir, Attorney, as the Secretary of the meeting.

The Chairman of the meeting examined the legitimacy of the meeting, declared that the invitation to the meeting was lawful and that present at the meeting were holders of the Notes holding 88.63% of the remaining balance (EUR 249,019,217). The Chairman of the meeting declared the meeting legitimate to decide on the matters on its agenda.

On the agenda for the meeting was to vote on an Extraordinary Resolution that all the Notes outstanding, being 249,019,217 should be converted into Conversion Shares under Condition 7.1. of the Terms and Conditions of the Notes.

The formal agenda of the meeting commenced:

The meeting was called to vote on one proposal on conversion of the outstanding notes into Conversion Shares. The Chairman of the meeting read out the proposal:

*The Board of Directors of the Issuer proposes that all the Notes outstanding EUR 249,019,217 will be converted into Conversion Share under Condition 7.1. of the Terms and Conditions of the Notes.*

The Chairman announced that the quorum needed to approve the proposal, was in accordance with Condition 22.2(A) of the Terms and Conditions of the Note, being one or more Persons holding or representing 50% of the aggregate principal amount of the Notes outstanding.

The Chairman of the meeting invited noteholders to address the meeting or to raise questions.

No one addressed the meeting.

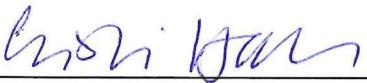
The Chairman asked the meeting whether anyone wanted to have the voting in writing. Since no one requested that, the voting was done by raise of hands. The proposal was approved unanimously. The Chairman announced that the proposal was approved.

*GM*

*REKJ*

The Chairman announced that he and the Secretary of the meeting would finalize the minutes and a copy would be made available to all noteholders on Glitnir's website.

Nothing more was done and the meeting was closed at 2.07 pm.



Gísli Guðni Hall, Attorney, the Chairman of the meeting



Gabriela Markúsdóttir, Attorney, the Secretary of the meeting