MINUTES OF EXTRAORDINARY GENERAL MEETING OF GLITNIR HOLDCO EHF.

Year 2026, Tuesday 16 January, at 2.15 pm, an Extraordinary General Meeting was held for Glitnir HoldCo ehf., reg. no. 550500-3530. The meeting was held at Hilton Reykjavík Nordica Hotel, Suðurlandsbraut 2, Reykjavík.

Mike Wheeler, Chairman of the Board of Directors, opened the meeting and welcomed the present representatives. Gísli Guðni Hall, Attorney, was appointed Chairman of the meeting. The meeting then appointed Gabríela Markúsdóttir, Attorney, as the Secretary of the meeting.

The Chairman invited Mike Wheeler, Chairman of the Board of the Directors, to address the meeting, which he did. He explained in few words the background and purpose 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 shareholders or shareholders' representatives that held 88,63% of the Company's share capital. The Chairman of the meeting declared the meeting legitimate to decide on the matters on its agenda.

The meeting's agenda was as follows:

1. The Company´s audited financial statements for 2025 submitted for approval.
2. Proposal to increase in share capital of the Company from 1,575,705,050 A-Shares of 0.03 Euro nominal value to 1,824,724,267 of 0.03 Euro nominal value, due to conversion of the Notes to equity. Proposal to amend the Articles of Association to reflect increased share capital.
3. Proposed to dissolve the Company through solvent liquidation.
4. Release of liability and indemnity submitted for approval.
5. Debates and voting of other matters, lawfully tabled.

The formal agenda of the meeting commenced:

1. <u>The Company´s audited financial statements for 2025</u>

Ingólfur Hauksson, CEO, presented the Company's financial statement for the year 2025, which has been available for shareholders on Glitnir's website since 9 January 2026.

The Board of Directors proposed that the Annual General Meeting of the Company approved the audited financial statement of the Company for the year 2025.

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The Chairman of the meeting invited shareholders to address the meeting concerning the financial statement.

No one addressed the meeting.

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

The shareholders unanimously approved the proposal. The Chairman announced that the proposal was approved.

2. Increase share capital and amendments to the Articles

The Chairman of the meeting read out the proposal from the Board of Directors of the Company to increase in share capital of the Company from 1,575,705,050 A-Shares of 0.03 Euro nominal value to 1,824,724,267 of 0.03 Euro nominal value, due to conversion of the Notes to equity, which had been approved earlier today on a Noteholders meeting. If approved the board of Directors propose that the Articles of Association of the Company would be updated to reflect the increased share capital.

The Chairman of the meeting invited shareholders to address the meeting.

No one addressed the meeting.

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

The shareholders unanimously approved the proposal. The Chairman announced that the proposal was approved and that the Company would have authority to amend the Articles of Association of the Company to reflect increased share capital.

3. Proposal to dissolve the Company through solvent liquidation

The following proposal was presented to the Extraordinary General Meeting

The Board of Directors proposes that the shareholders of the Company approve to dissolve the Company through solvent liquidation and that the administration shall be done in accordance with paragraph 1 of article 84 of Act no. 138/1994. If approved the board of Directors will prepare a balance sheet and profit and loss account for the Company attached with a solvency opinion from a chartered account to submit on the subsequent shareholders meeting in accordance with paragraph 2 of Article 85 of Act no. 138/1994.

The Chairman of the meeting invited shareholders to address the meeting.

No one addressed the meeting.

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

The shareholders unanimously approved the proposal. The proposal was therefore approved as present where shareholders or shareholders representatives which held more than 2/3 of the share capital of the Company.

4. Release of liability and indemnity submitted for approval.

The following proposal was presented to the Extraordinary General Meeting:

The Board of Directors proposes that the Extraordinary General Meeting of the Company approves Resolution 1 and Resolution 2 concerning release of liability and indemnity, which has been available for shareholders since 9 January 2026.

The Chairman of the meeting read out Resolution 1 and Resolution 2 concerning release of liability and indemnity.

The Chairman of the meeting invited shareholders to address the meeting.

No one addressed the meeting.

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

The shareholders unanimously approved the proposal.

5. Debates and voting of other matters, lawfully tabled.

The Chairman of the meeting invited shareholders to address the meeting on any other issue. No one addressed the meeting.

The Chairman noted that as a result of the meeting approving the resolution to dissolve the Company through solvent liquidation a shareholders meeting would be convened at at 16 January 2026 at 3 pm at Hilton Reykjavik Nordica Hotel, Suðurlandsbraut 2, Reykjavík, in order for the Board of Directors of the Company to submit a balance sheet and profit and loss account for The Company, attached with a solvency opinion from a chartered accountant and for subsequent voting of a winding-up committee.

The Chairman announced that those shareholders who so wished could wait while the minutes will be finalized and get copies of the minutes. Nothing more was done and the meeting was closed at 2.31.

Gísli Guðni Hall, Attorney Chairman of the meeting.	Gabríela Markúsdóttir, Attorney, Secretary of the meeting.