

A meeting the shareholders of Fly Play hf.

Will be held on Wednesday 30 November 2022 at the Company's offices at Suðurlandsbraut 14, 108 Reykjavík, at 16:30 (GMT).

The agenda of the meeting is:

1. A proposal for the amendment of the Company's article of association to authorise the board of directors to:
 - a. increase the share capital of the Company by up to ISK 228,670,505 in nominal value with the issuance of new shares. The selling rate per share will be determined by the Company's board of directors. Shareholders waive their pre-emptive rights in accordance with Art. 34 of Act no. 2/1995 on Limited Liability Companies. The authorisation is valid until the annual general meeting for the fiscal year of 2022. New shares will grant rights at the date of registration of the share capital increase and the Company's articles of association will apply to the new shares.
 - b. to issue warrants which grant the right to subscribe to shares up to ISK 57,167,631 in nominal value. The warrants can be exercised for a period of 10 days from the date of publication of the annual financial statements for the fiscal year 2023. The subscription price is the same as applies to the share capital increase which occurs in relation to the granting of this authorisation, plus a rate of interest equal to the prevailing Central Bank of Iceland's 7-day collateralised interest rate from time to time. This authorisation is valid until 31 December 2022, to the extent it has not been exercised. The board of directors is further authorised until 1. May 2024 increase the share capital of the Company in connection with the exercise of the warrants. Shareholders waive their pre-emptive rights in relation to the issuance of the warrants and any new shares issued as a result of the exercise of the warrants.
2. Any other matter, lawfully tabled.

Further information on attendance and voting:

Any party which is registered as a shareholder in the share registry of the Company when the meeting takes place can exercise its rights at the meeting. Settlement of transactions in shares in the Company occurs two days after the transaction and therefore it is recommended that the last date for transactions is 27 November in order to attend the meeting. A proxy holder may attend the meeting on a shareholder's behalf. A proxy holder shall submit a written and dated power of attorney. It is noted that a power of attorney can only be valid for a period of one year from its date of granting. At a shareholders' meeting each one ISK in share capital carries one vote. Treasury shares do not carry voting rights.

Shareholders have the right to have matters placed on the agenda and propose resolutions if a written or electronic request has been made with sufficiently advance notice in order to amend the agenda. Such requests shall be sent to the email address legal@flyplay.com and will be published on the Company's website. If a request is made to place a matter on the agenda or a resolution is proposed with sufficiently advanced notice the agenda will be amended and proposals updated on the Company's website. Matters which are not included on the agenda cannot be finally resolved at the meeting without the approval of all shareholders.

A final agenda, call to the meeting and proposals as well as other information on the shareholders' meeting will be found on the Company's website no later than 23 November 2022.

The board of directors of Fly Play hf.