

**VEDTÆGTER**

KALAALLIT AIRPORTS HOLDING A/S

**ARTICLES OF ASSOCIATION**

KALAALLIT AIRPORTS HOLDING A/S

INDHOLDSFORTEGNELSE

1	SELSKABETS NAVN OG HJEMSTED .....	3
	NAME AND REGISTERED OFFICE OF THE COMPANY .....	3
2	SELSKABETS FORMÅL .....	3
	OBJECT OF THE COMPANY.....	3
3	SELSKABETS KAPITAL OG AKTIER .....	3
	CAPITAL AND SHARES OF THE COMPANY .....	3
4	GENERALFORSAMLINGER.....	4
	GENERAL MEETINGS .....	4
5	BESTYRELSE OG DIREKTION.....	5
	BOARD OF DIRECTORS AND MANAGEMENT .....	5
6	TEGNINGSREGEL.....	7
	PROVISION REGULATING THE POWER TO BIND THE COMPANY.....	7
7	REGNSKAB OG REVISION.....	8
	ANNUAL ACCOUNTS AND AUDITING.....	8

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(CVR-nr.: 12 85 97 24)

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**1 SELSKABETS NAVN OG HJEMSTED**

- 1.1 Selskabets navn er KALAALLIT AIRPORTS HOLDING A/S.
- 1.2 Selskabet kan tillige drive virksomhed under binavnene:
  - Nuuk lufthavn A/S (KALAALLIT AIRPORTS HOLDING A/S)
  - Ilulissat lufthavn A/S (KALAALLIT AIRPORTS HOLDING A/S)
  - Qaqortoq Lufthavn A/S (KALAALLIT AIRPORTS HOLDING A/S)
  - Greenland International Airports Ltd A/S (KALAALLIT AIRPORTS HOLDING A/S).
- 1.3 Selskabets hjemsted er Kommuneqarfik Sermersooq.

**NAME AND REGISTERED OFFICE OF THE COMPANY**

- The name of the Company is KALAALLIT AIRPORTS HOLDING A/S.
- The Company may also carry on business under the following secondary names:
  - Nuuk lufthavn A/S (KALAALLIT AIRPORTS HOLDING A/S)
  - Ilulissat lufthavn A/S (KALAALLIT AIRPORTS HOLDING A/S)
  - Qaqortoq Lufthavn A/S (KALAALLIT AIRPORTS HOLDING A/S)
  - Greenland International Airports Ltd A/S (KALAALLIT AIRPORTS HOLDING A/S).
- The registered office of the Company is located at Kommuneqarfik Sermersooq.

**2 SELSKABETS FORMÅL**

- 2.1 Selskabets formål er direkte eller via datterselskaber at anlægge, eje og drive lufthavne i Grønland og dermed beslægtet virksomhed.
- 2.2 Selskabet kan antage ekstern operatør til at varetage den daglige drift af lufthavnene.

**OBJECTIVE OF THE COMPANY**

- The objective of the Company is directly or via subsidiaries to establish, own and operate airports in Greenland, as well as activities related thereto.
- The Company may engage an external operator to manage the day-to-day business of the airports.

**3 SELSKABETS KAPITAL OG AKTIER**

- 3.1 Selskabets aktiekapital udgør kr. 1.905.439.000, fordelt i aktier á kr. 1.000 og multipla heraf.
- 3.2 Aktierne skal lyde på navn og skal noteres i selskabets aktiebog.

**CAPITAL AND SHARES OF THE COMPANY**

- The Company's share capital equals DKK 1.905.439.000, divided into shares of DKK 1,000 or multiples hereof.
- The shares shall be registered shares and be entered into the Company's register of shareholders.

- 3.3 Ingen aktie har særlige rettigheder. Ingen aktionær er forpligtet til at lade selskabet eller andre indløse sine aktier helt eller delvist. Special rights shall not be attached to any shares. No shareholder shall be under an obligation to allow their shares to be redeemed in part or in whole by the Company or others.
- 3.4 Bortkomne aktier kan mortificeres uden dom efter lovgivningens til enhver tid herom gældende regler for ikke-omsætningspapirer. Lost shares may be cancelled without judgement pursuant to applicable rules for non-negotiable instruments in force from time to time.
- 4 GENERALFORSAMLINGER** **GENERAL MEETINGS**
- 4.1 Selskabets generalforsamlinger afholdes på hjemstedet. General meetings are to be held at the registered office of the Company.
- 4.2 Ordinær generalforsamling afholdes hvert år i så god tid, at den reviderede og godkendte årsrapport kan være modtaget af Erhvervsstyrelsen senest 5 måneder og 3 uger efter regnskabsårets afslutning. The ordinary general meeting shall be held each year in due time to submit the audited and adopted annual report to the Danish Business Authority no later than five (5) months and three (3) weeks after the end of the financial year.
- 4.3 Generalforsamlinger indkaldes af bestyrelsen ved brev til aktionærene på den til aktiebogen opgivne adresse med højst fire ugers og mindst 8 dages varsel. I indkaldelsen skal angives, hvilke anliggender der skal behandles på generalforsamlingen, og såfremt forslag til vedtægtsændringer skal behandles på generalforsamlingen, skal forslagets væsentligste indhold angives i indkaldelsen. General meetings are to be convened by the Board of Directors by letter to the shareholder at the addresses stated in the register of shareholders with no more than four (4) weeks' notice and not less than eight (8) days' notice. The notice of the meeting shall include the matters to be discussed at the general meeting. If proposals for amendments to the Articles of Association are to be considered at the general meeting, a summary including key contents of such proposal is to be included in the notice of the meeting.
- 4.4 Senest otte dage før generalforsamlingen skal dagsordenen og de fuldstændige forslag fremlægges til eftersyn for aktionærene på selskabets hovedkontor. For den ordinære generalforsamlings vedkommende skal årsrapporten med revisions påtegninger fremsendes til aktionærene senest 30 dage før generalforsamlingen og fremlægges til eftersyn for aktionærene på selskabets hovedkontor senest 30 dage før generalforsamlingen. Not later than eight (8) days prior to the general meeting, the agenda and the complete wording of the proposals shall be made available for inspection by the shareholders at the head office of the Company. For the ordinary general meeting, the audited annual report shall be submitted to the shareholders no later than 30 days prior to the general meeting and be made available for inspection by the shareholders at the head office of the Company no later than 30 days prior to the general meeting.
- 4.5 Enhver aktionær har ret til at få et bestemt emne behandlet på generalforsamlingen, såfremt han skriftligt fremsætter krav herom over for bestyrelsen i så god tid, at emnet kan optages på dagsordenen for generalforsamlingen. Any shareholder is entitled to have a certain matter discussed at the general meeting, provided that a written demand in this respect is submitted to the Board of Directors in due time for the matter to be included in the agenda for the general meeting.
- 4.6 Ekstraordinær generalforsamling skal afholdes, når bestyrelsen, en revisor eller en gene- Extraordinary general meetings shall be held at the discretion of the Board of Directors, an auditor or the general meeting. Extraordinary

	<p>ralforsamling finder det hensigtsmæssigt. Ekstraordinær generalforsamling skal indkaldes inden fjorten dage, når det til behandling af et bestemt angivet emne skriftligt forlanges af aktionærer, der ejer 1/10 af aktiekapitalen.</p>	<p>general meetings are to be convened within two (2) weeks, when a specific matter is to be discussed upon written request from shareholders owning 1/10 of the share capital.</p>
4.7	<p>På den ordinære generalforsamling fremlægges revideret årsrapport og følgende foretages:</p> <ul style="list-style-type: none"> <li>a) Beretning om selskabets virksomhed.</li> <li>b) Forelæggelse af årsrapporten til godkendelse.</li> <li>c) Beslutning om anvendelse af overskud eller dækning af tab i henhold til den godkendte årsrapport.</li> <li>d) Valg af medlemmer til bestyrelsen, herunder valg af formand for bestyrelsen.</li> <li>e) Fastlæggelse af honorar til bestyrelsens formand og de øvrige bestyrelsesmedlemmer.</li> <li>f) Valg af revision.</li> </ul>	<p>At the ordinary general meeting, the audited annual report shall be presented and the following matters shall be dealt with:</p> <ul style="list-style-type: none"> <li>a) Report on the activities of the Company.</li> <li>b) Presentation of the annual report for approval.</li> <li>c) Resolution on the distribution of profits or cover of loss pursuant to the approved annual report.</li> <li>d) Election of the members of the Board of Directors, including the Chairman of the Board.</li> <li>e) Determination of the fee of the Chairman and the other members of the Board.</li> <li>f) Election of an Auditor.</li> </ul>
4.8	<p>En af bestyrelsen valgt dirigent leder forhandlingerne på generalforsamlingen og afgør alle spørgsmål vedrørende sagernes behandlingsmåde, stemmeafgivningen og resultat.</p>	<p>The chairman of the meeting, elected by the Board of Directors, shall preside the general meeting and decide on all matters relating to the proceedings of the meeting, casting of votes and results thereof.</p>
4.9	<p>Hvert aktiebeløb på kr. 1.000 giver en stemme.</p>	<p>Each share of DKK 1,000 entitles to one vote.</p>
4.10	<p>På generalforsamlingen kan beslutninger kun tages om de forslag, der har været optaget på dagsordenen.</p>	<p>At the general meeting, decisions can only be made on proposals that have been admitted to the agenda.</p>
4.11	<p>De på generalforsamlingen behandlede anliggender afgøres ved simpelt stemmeflertal, medmindre aktieselskabsloven foreskriver særlige regler om repræsentation og majoritet.</p>	<p>All business transacted at the general meeting shall be determined by a simple majority of the votes, unless special rules regarding representation and majority are laid down in the Danish Companies Act.</p>
4.12	<p>Over det på generalforsamlingen passerede indføres beretning i selskabets forhandlingsprotokol, der underskrives af dirigenten.</p>	<p>The proceedings of the general meeting are to be reported in the Minutes of General Meeting to be signed by the chairman of the meeting.</p>
<b>5</b>	<p><b>BESTYRELSE OG DIREKTION</b></p>	<p><b>BOARD OF DIRECTORS AND MANAGEMENT</b></p>
5.1	<p>Selskabets bestyrelse består af 3 - 7 medlemmer, der vælges af generalforsamlingen.</p>	<p>The Board of Directors of the Company shall consist of 3 - 7 members to be elected at the general meeting.</p>

- 5.2 Til bestyrelsen vælges professionelle personer med relevante kompetencer og erfaringer vedrørende anlæggelse, drift og finansiering af lufthavne eller tilsvarende infrastruktur. Selskabets bestyrelse skal samlet have generelle erhvervs- og ledelsesmæssige kompetencer samt ledelsesmæssige kompetencer indenfor lufthavnsdrift samt indsigt i lufttransport og anden luftfart.
- The elected members of the Board of Directors shall be professional persons with relevant qualifications and experience regarding the construction, operation and financing of airports or similar infrastructures. Collectively, the Company's Board of Directors shall have general professional and managerial qualifications as well as managerial qualifications in respect of airport operations and insight in air transport and other aviation.
- 5.3 De generalforsamlingsvalgte bestyrelsesmedlemmer vælges for 1 år ad gangen. Genvalg kan finde sted.
- The members of the Board of Directors, elected at the general meeting, are elected for a period of one (1) year. Re-election shall be possible.
- 5.4 Såfremt et bestyrelsesmedlem fratræder sit hverv før udløbet af perioden, og et nyt bestyrelsesmedlem indvælges som følge heraf, indtræder det nye bestyrelsesmedlem i det fratrædende medlems resterende valgperiode.
- If a member of the Board of Directors resigns before the expiry of the relevant period and a new member is subsequently elected, the new member shall join the Board of Directors for the remaining election period of the resigning member.
- 5.5 Generalforsamlingen vælger blandt bestyrelsens medlemmer en formand. Bestyrelsen vælger af sin midte en næstformand, der i formandens fravær træder i formandens sted efter regler, der nærmere fastsættes i bestyrelsens forretningsorden.
- The general meeting shall elect a Chairman among the members of the Board of Directors. The Board of Directors shall elect a Deputy Chairman among its members. In the absence of the Chairman of the Board, the Deputy Chairman shall substitute the Chairman in accordance with the rules that are further stipulated in the Rules of Procedure of the Board of Directors.
- 5.6 Bestyrelsesmedlemmerne oppebærer et årligt honorar, hvis størrelse for det kommende år fastsættes af generalforsamlingen.
- The members of the Board of Directors shall receive an annual fee, the amount of which for the subsequent year shall be determined by the general meeting.
- 5.7 En person kan ikke vælges til eller forblive medlem af bestyrelsen, hvis vedkommende som selvstændig eller ansat på grund af forretningsmæssige tilknytninger må antages at tjene interesser, der kan være stridende mod selskabets eller hvis deltagelse i de nævnte organer må antages at skaffe den pågældende fordele på selskabets bekostning.
- A person cannot be elected or remain a member of the Board of Directors if the person in question - as an independent contractor or employee - due to his/her business connections must be considered to serve interests that may be contrary to the interests of the Company or if the person in question through his/her membership of the relevant bodies must be assumed to obtain an advantage at the expense of the Company.
- 5.8 En person kan ikke vælges til eller forblive medlem af bestyrelsen, hvis vedkommende er eller bliver medlem af Inatsisartut eller Naalakkersuisut, er eller bliver taget under konkursbehandling eller betalingsstandsning, er eller bliver dømt for grovere overtrædelser af skatelovgivningen eller for overtrædelser af be-
- A person cannot be elected or remain a member of the Board of Directors if the person in question is or becomes a member of Inatsisartut or Naalakkersuisut; is or becomes subject to proceedings in bankruptcy or suspension of payments; is or has been convicted for gross violations of tax laws or violations of provisions regarding financial crimes pursuant

- stemmelser om økonomisk kriminalitet i kriminallov for Grønland eller tilsvarende lovgivning i Danmark eller udlandet.
- 5.9 Ethvert bestyrelsesmedlem skal forud for valg på generalforsamlingen give oplysning om sine ledelseshverv i andre selskaber her i riget, bortset fra i 100% ejede datterselskaber.
- 5.10 Grønlands Selvstyre kan udpege 2 tilfornedede til bestyrelsen. De tilfornedede kan deltage med taleret i selskabets bestyrelsesmøder og generalforsamlinger og skal have adgang til alle oplysninger vedrørende selskabets forhold, som de tilfornedede finder nødvendige for varetagelsen af Grønlands Selvstyres interesser. De tilfornedede indkaldes til møde i bestyrelsen og modtager materiale til brug for mødet efter samme regler som gælder for bestyrelsens medlemmer.
- 5.11 De i bestyrelsen behandlede anliggender afgøres ved simpelt stemmeflertal. I øvrigt træffer bestyrelsen ved en forretningsorden nærmere bestemmelser om udførelsen af sit erhverv.
- 5.12 Over det på bestyrelsesmøderne passerede indføres beretning i selskabets forhandlingsprotokol, der underskrives af samtlige bestyrelsesmedlemmer.
- 5.13 Bestyrelsen ansætter en direktion bestående af 1-4 direktører.
- 5.14 Bestyrelsens medlemmer har tavshedspligt med hensyn til alt, hvad de erfarer i deres egenskab af medlemmer af bestyrelsen, medmindre der er tale om forhold, der af bestyrelsen er bestemt til eller ifølge lovgivningen er genstand for umiddelbar offentliggørelse.
- 6 TEGNINGSREGEL**
- 6.1 Selskabet tegnes af en direktør i forening med bestyrelsesformanden, eller af bestyrelsesformanden i forening med et bestyrelsesmedlem eller af den samlede bestyrelse.
- to criminal law in Greenland or corresponding legislation in Denmark or abroad.
- Prior to the election at the general meeting, each member of the Board of Directors shall inform about his/her managerial offices in other companies in this country, except for 100 per cent owned subsidiaries.
- The Greenland Self-Government may appoint two (2) delegates to the Board of Directors. The delegates may attend and address board meetings and general meetings in the Company and shall have access to all information regarding the affairs of the Company that the delegates find necessary for safeguarding the interests of the Greenland Self-Government. The delegates are convened to the Board meetings and receive the necessary documents for the meeting according to the same rules that are applicable to the members of the Board of Directors.
- Matters are resolved by the Board of Directors by simple majority. Furthermore, the Board of Directors shall on basis of the Rules of Procedure make decisions regarding the performance of its duties.
- The proceedings of the board meetings are to be reported in the Minutes of Board Meetings to be signed by the all members of the Board of Directors.
- The board of directors shall appoint a management board consisting of 1-4 members.
- The members of the Board of Directors are bound by a duty of confidentiality regarding all matters coming to their knowledge in their capacity as members of the Board, unless such matters according to the decision of the Board or pursuant to law are to be subject to immediate publication.
- PROVISION REGULATING THE POWER TO BIND THE COMPANY**
- The Company is bound by the signature of a member of the management board jointly with the Chairman of the Board of Directors, or by the Chairman of the Board of Directors jointly with a member of the Board of Directors, or by all members of the Board of Directors.

**7 REGNSKAB OG REVISION**

- 7.1 Selskabets regnskabsår er kalenderåret. Det første regnskabsår er dog fra stiftelsen og til udgangen af 2017.
- 7.2 Revisionen af selskabets regnskaber foretages af en eller to på hvert års ordinære generalforsamling valgte statsautoriserede revisorer.

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Således vedtaget på selskabets stiftende generalforsamling den 1. juli 2016 og senest ændret på ekstraordinær generalforsamling den 24. november 2022.

**ANNUAL ACCOUNTS AND AUDITING**

- The Company's financial year is the calendar year. However, the first financial year shall run from the establishment until the end of 2017.
- The Company's annual report shall be audited by one or two state-authorized public accountants elected each year at the ordinary general meeting.

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Approved at the statutory general meeting of the Company on 1 July 2016 and most recently amended at the extraordinary general meeting on November 24, 2022.



