

GENERALFORSAMLINGSPROTOKOLLAT

KALAALLIT AIRPORTS HOLDING A/S

MINUTES OF GENERAL MEETING

KALAALLIT AIRPORTS HOLDING A/S

GENERALFORSAMLINGS PROTOKOLLAT

EKSTRAORDINÆR GENERALFORSAMLING

24/10 - 2019

KALAALLIT AIRPORTS HOLDING A/S

CVR-nr. 12 85 97 24

Dags dato afholdtes ekstraordinær generalforsamling i KALAALLIT AIRPORTS HOLDING A/S, CVR-nr. 12 85 97 24 ("Selskabet") hos Plesner Advokatpartnerselskab, Amerika Plads 37, 2100 København Ø, Danmark.

Dagsordenen var som følger:

1. Valg af dirigent
2. Forslag om forhøjelse af Selskabets aktiekapital med nominelt DKK 938.253.000 ved kontant indskud
3. Forslag om ændring af Selskabets vedtægter

Ad 1

Til dirigent valgtes advokat, Niklas Korsgaard Christensen, der konstaterede, at ingen havde indvendinger mod generalforsamlingens lovlighed, og at denne var beslutningsdygtig i forhold til dagsordenen, idet Selskabets enekapitalejer var repræsenteret ved fuldmagt og havde erklæret sig enig i, at den ekstraordinære generalforsamling afholdtes som en skrivebordsgeneralforsamling under fravigelse af Selskabslovens og vedtægternes form- og fristkrav, herunder krav til indkaldelse m.v.

MINUTES OF GENERAL MEETING

EXTRAORDINARY GENERAL MEETING

24/10 - 2019

KALAALLIT AIRPORTS HOLDING A/S

CVR no. 12 85 97 24

Today an extraordinary general meeting in KALAALLIT AIRPORTS HOLDING A/S, CVR no. 12 85 97 24 (the "Company") was held at the offices of Plesner Advokatpartnerselskab Amerika Plads 37, DK-2100 Copenhagen, Denmark.

The agenda was as follows:

1. Election of chairman
2. Proposal to increase the Company's share capital with nominally DKK 938,253,000 by way of cash contribution
3. Proposal for the amendment of the Company's articles of association

Re 1

Attorney at law, Niklas Korsgaard Christensen, was elected as chairman of the meeting. The chairman ascertained that no one objected to the legality of the general meeting and that the general meeting was quorate to vote on the issues on the agenda as the Company's sole shareholder was represented by proxy and had agreed that the extraordinary general meeting be held as a desktop general meeting without observing the requirements as to form and notice under the Danish Companies Act and the Company's articles of association, including notice requirements etc.

Ad 2

Bestyrelsen stillede forslag om forhøjelse af Selskabets aktiekapital således:

- i. Aktiekapitalen forhøjes med nominelt DKK 938.253.000 fra nominelt DKK 390.186.000 til nominelt DKK 1.328.439.000 ved tegning af 938.253 nye aktier á nominelt DKK 1.000 ved kontant indskud.
- ii. De nye aktier tegnes til kurs 100 af Formandens Departement c/o Grønlands Selvstyre, som er selskabets enekapitalejer.
- iii. De nye aktier tegnes på selve generalforsamlingen ved erklæring til generalforsamlingsprotokollen.
- iv. Tegningsbeløbet er fuldt indbetalt ved et samlet kontant indskud på DKK 938.253.000.
- v. De nye aktier er ikke-omsætningspapirer og skal lyde på navn.
- vi. De nye kapitalandeleles omsættelighed er uindskrænket.
- vii. De nye aktier giver ret til udbytte og andre rettigheder i Selskabet fra og med registreringen af kapitalforhøjelsen i Erhvervsstyrelsens IT-system.
- viii. De nye kapitalandele gives samme ret som de eksisterende kapitalandele til fortegnings ved fremtidige kapitalforhøjelser.
- ix. Indbetalingen af tegningsbeløbet skal ske senest 14 dage fra dags dato.

Re 2

The board of directors proposed to increase the Company's share capital as follows:

- i. The share capital is increased by nominally DKK 938,253,000 from nominally DKK 390,186,000 to nominally DKK 1,328,439,000 by subscription of 938,253 new shares of nominally DKK 1,000 each by way of cash contribution.
- ii. The new shares is subscribed for at the subscription price of 100 by Formandens Departement c/o Grønlands Selvstyre, which is the sole shareholder of the Company.
- iii. Subscription of the new shares will take place by signing onto these minutes of the general meeting.
- iv. The subscription amount is fully paid by a total cash contribution of DKK 938,253,000.
- v. The new shares are non-negotiable and shall be issued in name.
- vi. The transferability of the shares is unrestricted.
- vii. The new shares entitle the holder to dividend and other rights in respect of the Company as of the registration of the capital increase in the IT system of the Danish Business Authority.
- viii. The new shares shall carry the same pre-emption rights, as the existing shares, of future capital increases.
- ix. The payment of the subscription amount shall take place no later than 14 days after today.

- x. De med forhøjelsen forbundne omkostninger, der skal afholdes af Selskabet, anslås ikke at ville overstige DKK 25.000 ekskl. moms.

- x. The costs related to the capital increase which shall be paid by the Company and are estimated not to exceed DKK 25,000 exclusive of VAT.

Dirigenten konstaterede, at Selskabets eneaktionær havde besluttet at fravige bestemmelserne i selskabslovens § 156, stk. 1 og 2, jf. § 156, stk. 3.

The chairman noted that the Company's sole shareholder had decided to depart from the provisions in sections 156(1) and (2) of the Danish Companies Act, ref. section 156(3).

Generalforsamlingen vedtog enstemmigt og med alle stemmer det fremsatte forslag.

The proposal was adopted unanimously and with all votes by the general meeting.

Ad 3

Som konsekvens af beslutningen om at forhøje Selskabets aktiekapital under dagsordenens punkt 2 foreslog bestyrelsen vedtægternes punkt 3.1 ændret til følgende ordlyd:

Re 3

As a consequence of the proposed increase of the share capital under agenda item 2, the board of directors proposed the following amendment to article 3.1 of the articles of association:

"Selskabets aktiekapital udgør kr. 1.328.439.000 fordelt i aktier à DKK 1.000 og multipla heraf".

"The Company's share capital equals DKK 1,328,439,000 divided into shares of DKK 1,000 or multiples hereof".

Generalforsamlingen vedtog enstemmigt og med alle stemmer det fremsatte forslag.

The proposal was adopted unanimously and with all votes by the general meeting.

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Generalforsamlingen bemyndigede enstemmigt og med alle stemmer dirigenten til at anmelde det besluttede til Erhvervsstyrelsen samt foretage de ændringer i eller tilføjelser til nærværende protokollat, selskabets vedtægter og/eller anmeldelsen til styrelsen, som styrelsen måtte kræve for at registrere de vedtagne beslutninger.

The general meeting unanimously authorised the chairman of the general meeting to register the resolutions with the Danish Business Authority and to make such amendments or additions to these minutes, the company's articles of association and/or the notification to be filed with the Danish Business Authority as might be requested or recommended by the Danish Business Authority in order to carry out registration.

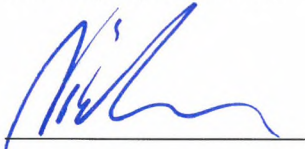
Generalforsamlingen hævet.

The meeting was adjourned.

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Som dirigent/As chairman:



Niklas Korsgaard Christensen

I tilfælde af uoverensstemmelse mellem den danske og den engelske version af dette protokollat, skal den danske version tillægges forrang.

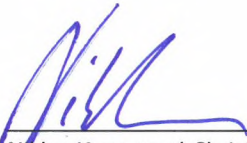
In case of inconsistency between the Danish and the English versions of these minutes, the Danish version shall prevail.

Tegning af nye aktier

Undertegnede tegner hermed 938.253 nye aktier á nominelt DKK 1.000 til kurs 100 svarende til et samlet indskud på DKK 938.253.000.

Dato/Date: 24/10 - 2019

For and on behalf of Formandens Departement c/o Grønlands Selvstyre, CVR nr./no: 39 95 13 47:



Niklas Korsgaard Christensen

(I henhold til fuldmagt / by proxy)

Subscription of new shares

The undersigned hereby subscribes for 938,253 new shares of nominally DKK 1,000 at a subscription price of 100, corresponding to a total contribution of DKK 938,253,000.