

REMUNERATION POLICY

ACRO Securities hf.

Remuneration policy of ACRO securities hf. (hereinafter "the Company"), approved at the 2024 Annual General Meeting held on 22 March 2024.

1. Objectives

The remuneration policy is intended to attract and retain effective employees in a competitive market and enable them to grow in their work. The policy reflects the Company's goals for good governance as well as sustainable long-term value creation for shareholders.

The remuneration policy covers all of the Company's employees and its Board of Directors.

2. Board of Directors

Board members shall receive fixed monthly remuneration in accordance with the decisions of the Company's Annual General Meeting. Reserve board members shall receive a fixed amount for each board meeting they attend.

The Board of Directors shall present a proposal on the remuneration for the coming fiscal year, taking into account the scope of the Company's responsibilities, workload and performance.

3. CEO

A written employment contract shall be made between the Company and the CEO, stipulating his/her main duties and responsibilities. The CEO's basic salary and other terms of employment shall take into account his/her education and professional experience and shall be competitive. Other provisions in the CEO's terms, such as pension contributions, vacations, other benefits and terms of notice shall be stated in the employment contract.

The CEO's base salary shall be reviewed each year, evaluating the CEO's performance, the development of salaries for similar positions in comparable companies, and the Company's general results and operations.

The employment contract shall stipulate all payments due to the CEO upon the agreement's termination. Under special circumstances, and if it is accordance with Act no. 161/2002 on Financial Undertakings, a special severance agreement may be made.

4. Directors and other key employees

The CEO appoints directors and other key employees of the Company in consultation with the Company's Board of Directors.

The terms of their employment contracts shall take into account the same factors and criteria as referred to in Article 3, as applicable.

5. Other employees

Directors and other key employees must, when applicable, keep the above in mind when they make decisions regarding the remuneration of other employees.

6. Bonuses

The Company has not established a bonus scheme in accordance with rules no. 388/2016 of the Financial Supervisory Authority of the Central Bank of Iceland regarding bonus schemes in financial undertakings.

7. Disclosure

Information on the total remuneration of the Company's board members, CEO and key employees shall be distributed each year at its Annual General Meeting. This also applies to any deferred payments and irregular agreements from the previous fiscal year.

8. Approval of the remuneration policy

The remuneration policy shall be presented to the shareholders at the Annual General Meeting for approval. The Annual General Meeting shall review and approve the remuneration policy annually.

The remuneration policy shall serve as a guideline to the Board of Directors. Any deviation from the policy shall be recorded and justified in the Board of Directors' meeting minutes. The Company's Board of Directors must inform the Annual General Meeting of such deviations.