



Arion Banki hf.
Attn..Ragnhildur Sophusdottir
Borgartun 19
105 Reykjavik
Iceland

22. August 2025

Reg. IVAN NICOLAI KAUFMANN

Dear Ladies and Gentlemen,

_____) is a company that was in 2022 nationalized
by the government of _____ and has since then been owned by the
state. The holding company is _____

In 2024 we entered into negotiations with Ivan Nicolai Kaufmann, Swiss and Liechtenstein citizen born on the 14th of January 1977 in Liechtenstein, regarding the sale of a company belonging to our group. We examined Ivan Nicolai Kaufmann in a due diligence examination that he successfully passed once in October 2024 and a second time in June 2025. The focus of the KYC and due diligence process was to exclude eventual connections to sanctioned persons or entities.

We have received preliminary approval from the Federal Ministries of _____
to sell this company from our group of companies.

The negotiations regarding the sale of the above mentioned asset have not come to an end yet and this letter does not represent a sales commitment with regard to pricing or date of execution.

We hope this letter serves your needs.

Kind regards

