

VIÐAUKI - SKILMÁLAR SKULDABRÉFS/ TERM SHEET – FIXED-INCOME SECURITIES

Upplýsingar um útgefanda/ Issuer's data:

1. Nafn/ Name:	ORF Genetics hf.
2. Kennitala/Registry number:	4202013540
3. LEI kóði/LEI code:	5493005KD7RDYBUZVZ21

Upplýsingar um útgáfu/Issue's data:

4. Auðkenni útgáfu/Symbol (Ticker):	ORF 24 0429
5. ISIN kóði/ISIN code:	IS0000034171
6. CFI kóði/CFI code:	DCVUGR
7. FISN kóði/FISN code:	ORF LIFTAEKNI/12.00 BD 20240429
8. Skuldabréf/víxill/ Bonds/bills:	Bonds
9. Heildarnafnverð útgáfu skv. Útgáfuheimild/ Total issued amount :	ISK 331,162,122
10. Nafnverð áður útgefið/ Total amount previously issued:	ISK 0.00
11. Nafnverð útgefið nú/ Amount issued at this time:	ISK 331,162,122
12. Nafnverðseining í verðbréfamiðstöð/ Denomination in CSD:	ISK 1.00
13. Skráð í Kauphöll/ Listed on Nasdaq Stock Exchange:	No

Afborganir – Greiðslufæði/ Amortization – Cash flow

14. Tegund afborgana/ Amortization type:	Single payment on maturity date
15. Tegund afborgana, ef annað/ Amortization type, if other:	N/A
16. Gjaldmiðill/ Currency:	ISK
17. Gjaldmiðill ef annað/ Currency, if other:	N/A
18. Útgáfudagur/ Issue date:	29.4.2022
19. Fyrsti gjalddagi höfuðstóls/ First ordinary installment date:	29.4.2024
20. Fjöldi gjalddaga höfuðstóls í heild/ Total number of installments:	1
21. Fjöldi gjalddaga á ári/ Installment frequency:	One instalment on maturity date cf. item 22
22. Lokagjalddagi höfuðstóls/ Maturity date:	29.4.2024 but may be extended until 29.4.2025
23. Vaxtaþrósentu/ Interest rate:	12% for the first year, 15% during the second year and 18% if extended.
24. Vaxtaruna, breytilegir vextir/ Floating interest rate, if applicable:	Other
25. Vaxtaruna, ef annað/ Floating interest rate, if other:	N/A
26. Álagsþrósentu á vaxtarunu/ Premium:	N/A
27. Reikniregla vaxta/ Simple/compound interest:	Compound
28. Reikniregla ef annað/ Simple/compound, if other:	N/A

29. Dagaregla/ Day count convention:	ACT/360
30. Dagaregla ef annað/ Day count convention, if other:	N/A
31. Fyrsti vaxtagalur Interest from date:	29.4.2022
32. Fyrsti vaxtagjalddagi/ First ordinary coupon date:	29.4.2024
33. Fjöldi vaxtagjalddaga á ári/ Coupon frequency:	N/A
34. Fjöldi vaxtagjalddaga í heildina/ Total number of coupon payments:	1 - or 2 of extended cf. item 22
35. Ef óreglulegt greiðsluflæði, þá hvernig/ If irregular cash flow, then how:	N/A
36. Verð með/án áfallinna vaxta/ Dirty price / clean price:	Clean price
37. Clean price quote:	Full nominal
38. Ef dagsetning afborgunar er frídagur, skal auka vaxtaga sem því nemur/ If payment date is a bank holiday, does payment include accrued interest for days missing until next business day?:	No

Vísitölur/ Indexing

39. Vísitölutrygging/ Indexed:	No
40. Nafn vísitölu/ Name of index:	N/A
41. Dagvísitala eða mánaðarvísitala/ Daily index or monthly index:	N/A
42. Dag/mánaðarvísitala ef annað/ Daily index or monthly index, if other:	N/A
43. Grunnildi vísitölu/ Base index value:	N/A
44. Dags. Grunnvísitölugildis/ Index base date:	N/A

Aðrar upplýsingar/ Other information

45. Innkallanlegt/ Call option:	No
46. Innleysanlegt/ Put option:	No
47. Breytanlegt/ Convertible:	Yes
48. Lánshæfismat (matsfyrirtæki, dags.)/ Credit rating (rating agency, date):	N/A
49. Aðrar upplýsingar/ Additional information:	See below

With reference to the authorization in article 4(c) of the Articles of Association, the Board of Directors of Orf Genetics hf. decided on 29 April and 24 May 2022, to issue convertible bond in the total amount of ISK 331,162,122 to existing shareholders and other investors. The principal and accrued interests shall be repaid with one instalment on the maturity date, 29 April 2024, with an option of a 12-month extension, such that the final maturity date will be 29 April 2025. If extended, accrued interests shall be paid upon extension and on the final maturity date, 29 April 2025. The bond shall be repaid with an annual interest rate of 12% during the first 12 months but an annual interest rate of 15% from that date until the maturity date of 29 April 2024. Accrued interest shall be automatically capitalized after the first 12 months from the issue date. Should the maturity date be extended the bond shall be repaid with an annual interest rate of 18% from the original maturity date to the final maturity date of 29 April 2025. Pursuant to the terms of the convertible bonds, the bonds shall be converted into shares if the Company concludes an EUR 10,000,000 equity financing prior to the maturity of the bonds. Further, the bonds may be converted into shares if a change of control occurs in the Company prior to the maturity of the bonds. The conversion price will correspond to the share price in the equity financing, or the change of control event multiplied with 0.80.