



Borgarráð

Viljayfirlýsing Reykjavíkurborgar og Berjaya Land Berhad

Hjálögð undirrituð viljayfirlýsing Reykjavíkurborgar og Berjaya Land Berhad um gerð skipulags fyrir Kýrhólaflóa þar sem félagið hyggst reisa fimm stjörnu hótél með heilsulind, baðlóni og tengdri starfsemi er lögð fram til kynningar. Borgarráð samþykkti að undirrita viljayfirlýsinguna á fundi sínum þann 5. maí 2022.

Greinargerð:

Berjaya Land Berhad á og rekur í gegnum dótturfélög sín fasteignaþróunar- og fasteignafélög, hótél og aðra gistitengdaþjónustu.

Berjaya hefur í hyggju að byggja upp fimm stjörnu hótél við Kýrhólaflóa, sem er hluti af eyðibýlinu Stardalur undir merkjum Four Seasons. Gert er ráð fyrir að á hótelinu verði heilsulind, baðlón og öllu því sem tilheyrir fimm stjörnu ferðaþjónustu. Áhersla yrði lögð á kyrrð, heilsu og útivist. Um yrði að ræða mikla fjárfestingu og fjölmennan vinnustað.

Kýrhólaflói er við jaðar Græna trefilsins og í nágrenni við skíðasvæðið í Skálafelli. Uppbygging á ferðaþjónustu á svæðinu er í samræmi við aðalskipulag, ferðamálastefnu Reykjavíkurborgar og áform Reykjavíkurborgar í Græna planinu um styrkingu á svæðum í námunda við græna trefilinn og helstu útivistarsvæði borgarinnar.

Dagur B. Eggertsson
borgarstjóri

Hjálagt:

Viljayfirlýsing Reykjavíkurborgar og Berjaya Land Berhad, dags. 9. janúar 2023.



The municipality of Reykjavik ("Reykjavik"), company id. (kt.) 530269-7609, a registered cooperation of municipalities under Icelandic Laws and Berjaya Land Berhad. ("Berjaya"), company Registration No. 199001010193 (201765-A) Level 12, Berjaya Times Square, No.1 Jalan Imbi, 55100 Kuala Lumpur, Malaysia. a company established under Malaysian law (together the "Parties"), have agreed on the following:

LETTER of INTENT

1. Background

The City of Reykjavik ("Reykjavík") is the capital of Iceland. The city has a long term strategy for future growth called the Reykjavik Green Deal which emphasizes a fair, sustainable growing city in the upcoming years looking at three dimensions of sustainability: economic, environmental and social. The Green Deal includes an investment strategy focusing on green infrastructure in Reykjavik. The tourism policy of the city has the future vision that tourism acts as a positive driving force for the sustainable development of the city in good harmony with inhabitants, environment and culture. Reykjavík is the owner and operator of the ski area Skálafell which lies adjacent to the land Kýrhólsflói. This area is designated as being part of the "Green scarf" (ice: Græni trefillinn) of the capital area, which contains a combination of forestry areas and untouched natural areas, especially peatlands and heathland, but also bio-rich wetlands. Reykjavík intends to strengthen recreation areas in and around the Green scarf.

Berjaya Land Berhad is an investment holding company and is publicly listed and traded on the Main Market of Bursa Malaysia Securities Berhad, the Malaysian stock exchange. The company was founded in 1990 and is based in Kuala Lumpur, Malaysia. The principal activities of its subsidiary companies consist of property development and real estate investment, vacation timeshare, hotels and resorts, lotteries and motor vehicle retailing

Berjaya intends to acquire a land, Kýrhólsflói that is now integrated part of the laydown farm Stardalur, in the vicinity of Skálafell ski area. On this land Berjaya intends to build a 5 star Resort hotel with spa, lagoon, chalets, and all the things that comes with high end tourism in this class.



2. The Proposed Cooperation

Berjaya and Reykjavik will in cooperation develop the divisional plan for the area for the benefit of both Parties to attract tourism to the area.

-Parties work together at the planning process stage; zoning, local planning and presentations according to Planning Act nr. 123/2010. Any changing to zoning and local planning and/or approval of plot is subject to approval Planning and Transport Council as well as the approval of Reykjavik City Council.

-The prerequisite is to build approx. 250 room luxury hotel/resort with a spa that includes a small lagoon/pool and a spa with all necessary support spaces. Furthermore, the plan is to build a few small singular houses for private guests. The aim is for the planning, hotel and associated structures to be environmentally certified. The plan is that the hotel, with its restaurants will encourage winter tourism in collaboration with the skiing area of Skálafell.

-The planning process will be as follows:

- The City of Reykjavík approves that a local planning proposal shall be prepared and decides whether a description needs to be prepared for the planning process.
- A description of the planning project is prepared in collaboration with the City of Reykjavík and it is submitted and advertised.
- A planning proposal and an environmental report are prepared.
- The City of Reykjavík approves and advertises the planning proposal.
- The City of Reykjavík takes the proposal for a formal consideration, responds to the comments received and makes changes to the proposal as is relevant or necessary.
- An updated planning proposal is submitted to the Planning and Transport Council, which makes its decision and submits the case to Reykjavik City Council.
- If and when the planning proposal has been approved by Reykjavik city Council it is sent to the Planning Agency.



- When the Planning Agency has processed the local plan, the City of Reykjavík announces the local plan in the B-section of the Stjórnartíðindi, State Gazette.

3. Expenses Associated with this Letter of Intent

The Parties agree to bear their own expenses, including attorneys', analyses, surveys and professional fees associated with any due diligence or any other matter associated with this Lol.

All cost for the above mentioned planning project will be borne by Berjaya.

4. Confidentiality

4.1 Each Party undertakes that it shall not use any confidential information of the other Party for any purpose other than the evaluation of the Proposed Cooperation and the negotiation of the definitive agreement relating to the subject matter of this Lol, save for as may be required by law, relating to the operations thereof, any decision by any competent court or administrative body.

4.2 This clause 4 shall survive termination of this Lol.



5. Law and Jurisdiction

- 5.1. This Lol, and the negotiations between the Parties in connection with the Proposed Cooperation, and all disputes or claims arising out of or in connection with them or their subject matter or formation (including any non-contractual disputes, claims, matters or obligations arising therefrom or associated therewith) shall be governed by, and construed in accordance with, the laws of Iceland.
- 5.2. Any dispute, controversy, proceedings or claim between the Parties relating to this Lol, its subject matter or formation (including any non-contractual matters and obligations arising therefrom or associated therewith) shall fall within the jurisdiction of the Reykjavik District Court (Héraðsdómur Reykjavíkur).

Reykjavík 9 January 2023

Dagur B. Eggertsson

Mayor of Reykjavik

Syed Ali Shahul Hameed

Joint Group CEO Berjaya Corporation

Berjaya Land Berhad