

U.S. Department of Justice

Washington, DC 20530

Exhibit B to Registration Statement**Pursuant to the Foreign Agents Registration Act of 1938, as amended**

INSTRUCTIONS. A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. Compliance is accomplished by filing an electronic Exhibit B form at <https://www.fara.gov>.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the FARA Unit in Washington, DC. Statements are also available online at the FARA Unit's webpage: <https://www.fara.gov>. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public online at: <https://www.fara.gov>.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .32 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, FARA Unit, Counterintelligence and Export Control Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant

Brownstein Hyatt Farber Schreck, LLP

2. Registration Number

5870

3. Name of Foreign Principal

The Government of Iceland

Check Appropriate Box:

4. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
5. ☐ There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
6. ☐ The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, and the fees and expenses, if any, to be received.
7. What is the date of the contract or agreement with the foreign principal? 08/01/2026
8. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Provide strategic advice on navigating engagements with the United States government.

9. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Provide strategic advice on navigating engagements with the United States government.

10. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act.¹

Yes ☒ No ☐

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose. The response must include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

Provide strategic advice on navigating engagements with the United States government.

11. Prior to the date of registration² for this foreign principal has the registrant engaged in any registrable activities, including political activities, for this foreign principal?

Yes ☐ No ☐ N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, describe in full detail all such activities. The response should include, among other things, the relations, interests, and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored, or delivered speeches, lectures, social media, internet postings, or media broadcasts, give details as to dates, places of delivery, names of speakers, and subject matter. The response must also include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

Set forth below a general description of the registrant's activities, including political activities.

Set forth below in the required detail the registrant's political activities.

Date	Contact	Method	Purpose
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12. During the period beginning 60 days prior to the obligation to register³ to the date of registration for this foreign principal, has the registrant received from the foreign principal, or from any other source, for or in the interests of the foreign principal, any contributions, income, money, or thing of value either as compensation, or for disbursement, or otherwise?

Yes ☐No ☐

N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, set forth below in the required detail an account of such monies or things of value.

Date Received	From Whom	Purpose	Amount/Thing of Value
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13. During the period beginning 60 days prior to the obligation to register⁴ to the date of registration for this foreign principal, has the registrant disbursed or expended monies, or disposed of anything of value other than money, in connection with activity on behalf of the foreign principal or transmitted monies to any such foreign principal?

Yes ☐No ☐

N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, set forth below in the required detail an account of such monies or things of value.

Date	Recipient	Purpose	Amount/Thing of Value
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¹ "Political activity," as defined in Section 1(o) of the Act, means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

^{2,3,4} Pursuant to Section 2(a) of the Act, an agent must register within ten days of becoming an agent, and before acting as such.

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date

Printed Name

Signature

08/13/2026Nadeam ElshamiSign/s/Nadeam ElshamiSignSignSign

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date

Printed Name

Signature

8/12/2024

Nadain Elshami





Brownstein Hyatt Farber Schreck, LLP
202.296.7353
600 Massachusetts Avenue NW, Suite 400
Washington, DC 20001

27 July 2026

Jason L. Buckner
Attorney at Law
202.216.4868 tel
jbuckner@bhfs.com

Government of Iceland
Svanhildur Hólm Valsdóttir
Ambassador of Iceland to the United States
Ministry of Foreign Affairs
Reykjastræti 8, 101 Reykjavík, Iceland

RE: Engagement Agreement for Policy Services

Dear Ambassador:

Thank you for selecting Brownstein Hyatt Farber Schreck, LLP (the "Firm") to serve as policy advisors to Government of Iceland ("Iceland" or "you"). We are very pleased and privileged to work with you. The purpose of this engagement letter (the "Agreement") and the attached Standard Terms and Conditions which are incorporated into this letter by this reference (the "Terms") is to outline the nature and scope of the engagement and our respective responsibilities and expectations.

The Client: The Firm will represent Iceland but not its principals, corporate parents or other owners, subsidiaries, or other affiliates.

Scope of Engagement: This Agreement and the Terms apply to the policy-related engagement described in the attached Statement of Work, as well as future policy-related engagements with respect to which you ask the Firm to represent you, unless we execute a separate agreement for one or more separate engagements. Services rendered to you prior to your signing this Agreement are subject to the provisions of this Agreement and the Terms.

Staffing, Fees, Costs and Billing Arrangements: In the course of our engagement, it is anticipated that I will supervise and coordinate most of the work on this matter, with the assistance of any policy professionals, law clerks, assistants, and other staff working with me. I can be reached directly at 202.216.4868 and via email at jbuckner@bhfs.com.

Our services under this agreement will be on a month-to-month term beginning on 01 August 2026. Our monthly retainer fee for this matter will be \$25,000 with a 30-day notice required to terminate unless the parties have mutually agreed to a new arrangement. From time to time, and to reflect changes in the nature or scope of the services performed, competitive market condition or inflation, rates may change in the future, as mutually agreed.

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In the course of providing services to you, it may be necessary for us to incur certain costs. You agree to reimburse us in accordance with the Terms for all reasonable costs that we actually incur. For more information on billing, including third party and other costs for which you will be billed, rate changes and other factors affecting fees and other charges, please refer to the Terms.

Conflicts of Interest: We have conducted a search in our conflicts database of your name and the names of your owners, principals and affiliates and all adverse parties and their owners, principals and affiliates that you provided to us, as applicable. Based on the information provided, we have discovered no current conflicts. To help us continue to assess conflicts, as this matter proceeds, we will depend on you to keep us advised of changes in Iceland's owners, principals, affiliates and potential adverse parties that might affect our analysis of actual or potential conflict of interests.

We also wish to emphasize that the Firm provides a wide array of public policy services to many clients around the world. These services include legislative and administrative representation on matters that may affect your interests, directly or indirectly. Therefore, as a condition of our undertaking to represent any client on a particular matter as described in the engagement letter, we hereby ask you, as we do each of our clients, to waive objection to any conflict of interest that might be deemed to be created by our representation of other clients in legislative or administrative policy matters that are unrelated to the specific representation we have been asked to undertake on your behalf. Your waiver will permit us to represent another client in advocating a change in law or policy areas even if the policy we advocate would or might have a direct or indirect adverse impact upon your interests.

Appropriations: You agree that no compensation provided under the Agreement shall be paid from Federal appropriated funds, and that you will take all necessary steps to comply with the Federal Acquisition Regulation's Limitations on the Payment of Funds to Influence Federal Transactions, 48 C.F.R. § 3.800 et seq.

Government Contracts: We agree that the scope of our representations shall not include any acts that would induce or tend to induce a government employee or officer to give consideration or to act regarding a government contract on any basis other than the merits of this matter. You understand that the Firm does not hold itself out as being able to obtain any government contract on any basis other than the merits of the matter.

Foreign Agent Registration Requirements: The parties agree that the Firm may be required to register under Title 22, Chapter 11 of the United States Code pertaining to the Foreign Agents Registration Act ("FARA"), on behalf of the client and thereafter will be required to file the reports required by FARA, detailing its activities on the client's behalf.

Privilege & Confidentiality: Please note that although we are a law firm, and many of the people with whom you will work may be licensed attorneys, there may be instances in which the Firm's

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communications with you are not covered by the attorney-client privilege. Even if the privilege does not apply, however, the Firm will treat all information and documents provided to us as confidential pursuant to the applicable Rules of Professional Conduct. Please let us know if you have questions so that we can discuss this issue in more detail.

Complete Agreement: This Agreement and the Terms contain all the terms and provisions of and related to our engagement. This Agreement and the Terms may only be amended in a writing signed by a representative of the Firm and you.

If you agree with the terms and provisions of this Agreement and the Terms, please countersign this letter where indicated below and return it to us at your earliest opportunity. If you have any questions, please feel free to contact me or a member of our team.

Sincerely,

BROWNSTEIN HYATT FARBER SCHRECK, LLP



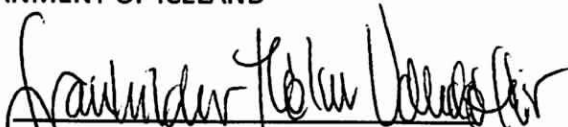
By:

Jason L. Buckner

Acceptance of Agreement and Standard Terms and Conditions:

The undersigned entity represents and warrants that it has the power and authority and that the individual signing on its behalf below has been authorized to enter into and sign this Agreement. The undersigned does hereby engage Brownstein Hyatt Farber Schreck, LLP in accordance with the terms of this Agreement and the attached Standard Terms and Conditions, effective as of the date of this Agreement.

GOVERNMENT OF ICELAND



By:

Name: Svanhildur Hólm Valsdóttir

Its: Ambassador of Iceland to the United States

BROWNSTEIN HYATT FARBER SCHRECK, LLP
STANDARD TERMS AND CONDITIONS – POLICY MATTERS

Duties of the Parties: Brownstein Hyatt Farber Schreck, LLP (the “Firm”) agrees to represent you in accordance with the accompanying Engagement Agreement for Policy Services (the “Agreement”) and these Standard Terms and Conditions – Policy Matters (the “Terms”). You agree to fully cooperate with us, be open and truthful, provide us with complete information pertaining to the representation, keep us informed of developments, promptly respond to our inquiries and communications, and pay our bills in a timely manner.

Billing Period and Payments: We will bill you on a monthly basis or such other periodic basis as we may determine. Except as otherwise set forth herein, you agree to make payment of all outstanding fees and costs within 30 days of your receipt of a billing statement. We reserve the right to charge interest on overdue amounts at the rate of 1.5% per month, or the maximum interest rate permitted by law, whichever is less, from the date due until paid. You agree to pay such interest on the outstanding balance in addition to the balance of fees and expenses due. You confirm that the payments made pursuant to this Agreement will be made from your funds, and funds are not being provided by another entity for the purpose of paying the fees described in this Agreement.

Outside Contractors and Assistants: You agree that we may utilize contractors and assistants who are supervised by our policy professionals but not employed by the Firm, and who may reside inside or outside of the United States.

In-House Costs and External Expenses: In addition to fees incurred for policy work, your statement will include other charges and costs, some of which are summarized below, that you agree to pay.

Other costs which you agree to pay include, but are not limited to: computer-assisted legal research; extraordinary administrative, technical or accounting support; other vendor costs; and reasonable expenses for travel, meals and hotel accommodations.

At our discretion, all costs may be included on your statement or billed directly to you. We may also require that you advance to us the estimated amount for such items prior to our incurring them on your behalf. You agree to pay such costs, and we assume no obligation to advance any costs on your behalf or to pay vendors, experts, consultants or other third parties we engage on your behalf.

Generative Artificial Intelligence: We may, where appropriate and consistent with professional obligations, utilize generative artificial intelligence (AI) tools to support

the delivery of legal services. These tools may assist with tasks such as document drafting, legal research, and workflow optimization. Use of such technology is subject to internal controls designed to preserve client confidentiality, ensure accuracy, and maintain the quality of legal advice.

We never rely solely on AI-generated outputs for legal analysis or decision-making. All work product is reviewed and validated by qualified attorneys. Consistent with Firm security policy, AI platforms are scrutinized to ensure compliance with applicable confidentiality and data protection standards. We do not disclose client specific information to public, consumer-grade, and/or other non-private and secure systems.

No Guarantees: Comments or expressions of opinion about the potential outcome of your matter or any phase thereof are expressions of opinion only. We cannot guarantee the outcome or make any promises in that regard. Unless otherwise specifically agreed in writing, our fees are not contingent upon the outcome or completion of a matter.

Billing Disputes: You agree to inform us of any dispute you may have with respect to a billing statement within ten (10) days of the statement date. Even if you dispute a portion of a billing statement, you agree to pay the undisputed portion within 30 days of your receipt of the statement. You will be responsible for any costs of collection incurred by the Firm, including reasonable attorneys’ and paralegals’ fees and costs.

Responses to Auditors’ Inquiries: We are frequently asked to provide information to third-party auditing firms regarding legal matters of our clients. We respond to those inquiries with the same level of care that we use to handle our clients’ other legal and policy work, and we will charge for these services at the hourly rates applicable to your engagement. When an auditing firm requests information on your behalf, that request will be deemed to be your consent for us to disclose the requested information to that auditing firm and to bill for those services.

Permission to List the Company as a Client: Occasionally, we may provide lists of representative clients or matters to legal or other publications and may use our clients’ names or a description of their matters in marketing materials. Unless you instruct otherwise, you agree that such use is acceptable.

Communications and Special Requirements: During the course of our engagement, we may exchange emails and electronic versions of documents with you using commercially available software. Such communications are

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Iceland Engagement Letter GR (13.07.26).docx



occasionally victimized by the creation and dissemination of viruses and other destructive electronic programs and hackers who compromise the privacy of electronic communications. Our virus scanning software may also occasionally reject a communication that you send to us, or we may send you a message that is rejected by your system. Although infrequent, these occurrences are to be expected as part of the ordinary course of business. Accordingly, we cannot guarantee that our communications and documents will always be virus-free or immune from invasions of expected privacy. If for these or other reasons you would prefer or require that we not use electronic communications or that we follow special instructions or encrypt emails or other communications, you should promptly advise in writing those working on your matters of such preferences or requirements.

Ownership of Records and Files: You understand and agree that your client file consists of any correspondence, legal memoranda, pleadings, agreements, or other documents that the Firm retains in its electronic document management system, which is duplicated in hard copy. It is our policy to destroy all client files (including all documents and materials therein) no less than ten years following completion of each matter. This file destruction procedure is automatic, and you will not receive further notice prior to the destruction of these files. Accordingly, we advise you to maintain your own files relating to the matters which we are handling. Alternatively, you may request, prior to our scheduled destruction date, that we deliver all or certain portions of these client files to you rather than destroying them.

Termination: You may terminate our services at any time. If you choose to do so, you agree to give us prompt notice of the termination. Upon such termination, you will remain obligated to pay for all services rendered and costs paid or incurred on your behalf before the termination or which are reasonably necessary thereafter. If we are attorneys of record in any proceeding, you agree to promptly execute and return to us appropriate documents effecting our substitution or withdrawal. We will promptly return to you any remaining balance of your retainer as well as a copy of your client file, as described above.

Except to the extent limited by applicable law or rules of professional conduct, we may also withdraw from this engagement at any time. We may withdraw, by way of example, if:

- You fail to fulfill an obligation to the Firm or to honor the terms of the Agreement or these Terms, such as by failing to pay our statements or to post deposits in a timely manner;

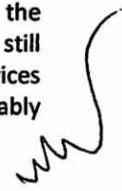
- You make it unreasonably difficult to represent you;
- Our continued work for you will result in an unreasonable financial burden on the Firm; or
- Facts or circumstances arise that, in our view, render our continuing representation unlawful or unethical.

If we elect to withdraw, you agree to take all steps reasonably necessary to free us of any obligation to perform further services. Notwithstanding such withdrawal, you will remain obligated to pay us for all services provided and to reimburse us for all costs paid or incurred on your behalf before the termination or which are reasonably necessary thereafter.

Our engagement with you will be considered terminated at the earliest of your termination of our engagement, our withdrawal from our representation of you, or the substantial completion of our work for you (as may be evidenced by a final bill, by a substantial period of inactivity, or otherwise).

Disputes: All disputes arising out of or relating to the Agreement and these Terms shall be resolved in a binding arbitration administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures. The arbitration will take place in, and be administered in accordance with the laws of, the state in which the legal services provided by the Firm were primarily performed. The arbitrator shall award the substantially prevailing party its reasonable attorney fees and costs, and judgment on the award may be entered by a court of competent jurisdiction.

Interpretation and Effective Date: The Agreement and these Terms supersede all other prior and contemporaneous written and oral agreements and understanding between us, including any outside counsel guidelines or service level agreements, or the like, that you adopt, unless such outside counsel guidelines or service level agreements have been provided to us prior to the date of the Agreement or unless the Agreement and these Terms have been made expressly subject thereto. You acknowledge that no promises have been made to you by us other than those in the Agreement and these Terms. In the event that these Terms conflict with the Agreement, the Agreement will govern. If any provision of these Terms or the Agreement is found unenforceable, the remaining provisions will remain in effect. If the Agreement does not take effect for any reason, you will still be required to pay us the reasonable value of any services we performed for you and all costs actually and reasonably incurred on your behalf.



BROWNSTEIN HYATT FARBER SCHRECK, LLP
STATEMENT OF WORK – POLICY MATTERS

Government of Iceland has asked and the Firm has agreed to represent it in the following policy matter:

The Project. Brownstein will assist the Government of Iceland with:

- U.S. federal government stakeholder introductions and meeting scheduling
- Advise and help develop strategies and tactics related to U.S. federal government engagement by the Government of Iceland
- Serve as a consultative resource and provide constructive feedback on emerging priorities for the Government of Iceland

