

ISSUE DESCRIPTION

ISSUE OF CORPORATE BILLS IN THE ICELANDIC SECURITIES DEPOSITORY SYSTEM

Section 1.

General Information Regarding the Issuer.

- 1.1 The name of the issuer, its ID number, authorisation for issue, date of foundation, registered address and main office if not located at the registered address.
- 1.2 The names and ID numbers of the issuer's representatives.
- 1.3 Acts and regulations which the issuer operates under if the operations of the issuer are subject to special legislation.

Section 2.

Information Regarding the Issue:

- 2.1 The account operator that manages payments on behalf of the issuer, if the issuer is not an account operator, names, id-numbers and e-mail. The issue's ISIN nr. and symbol code.
- 2.2 The total amount of the issue, per nominal value unit, base index, currency, price indexation, redemption price, and nominal interest rate. The principal bond shall also include other items which form the terms and conditions of the issue, such as due date(s) of interest and installment date(s), and whether the original total amount may be increased. Also, conditions for interest rate changes if variable or multiple interest rates are provided for.

Total amount:
Issued now:
Units:
Calculation:
Nominal rates:
Indexation:
First coupon payment:
First interest payment:
Currency:
Stamp duty:
Authorization:

- 2.3 Fringe benefits associated with the bonds, their calculation and utilization.
- 2.4 Taxes on revenue from the bonds withheld in the country of origin and/or the country of registration. It shall be stated whether the issuer guarantees that taxes are withheld or not.
- 2.5 The issuer specifies on which VS-account the issued amount should be deposited.
- 2.6 Other information regarding the prospective issue or the issuer which the Icelandic Securities Depository deems necessary.

Section 3.

Information about Endorsers of the Issue Description and Audit of Annual Accounts

- 3.1 The names, ID numbers, teleph. and e-mail of parties that endorse the issue description.
- 3.2 The names, ID numbers, teleph. and e-mail of the issuer's chartered accountants for the past three years.

Section 4.

Enclosures with an Issue Description

- 4.1 A signed original of the primary bond.
- 4.2 A confirmation from an official register (Register of Limited Companies) of the issuer's existence.

- 4.3 A confirmation that the issuer has made a formal decision regarding the prospective electronic issue, or other data to that effect, such as a confirmed copy of minutes, or a reference to acts and rules that the issue is subject to.
- 4.4 A confirmed copy of a receipt from the county magistrate stating that applicable stamp duties have been paid, where appropriate.
- 4.5 Name of one or more primary brokers (Account Operator) in the event of a new issue or an additional issue as well as a copy of the issuer's contract with the broker.
- 4.6 On request from the Icelandic Securities Depository, a written statement from a district judge stating that the company is not undergoing bankruptcy proceedings shall be submitted.
- 4.7 Other data regarding the prospective issue which the Icelandic Securities Depository finds necessary.

On behalf of the Issuer,

On behalf of the Account Operator,
