

ISSUE DESCRIPTION

ISSUE OF SHARES IN THE ICELANDIC SECURITIES DEPOSITORY SYSTEM

Section 1.

General Information Regarding the Issuer.

- 1.1 The name and purpose of the company according to its resolutions, its ID number and date of foundation, registered address and main office if not located at the registered address.
- 1.2 Names, ID numbers, and addresses of the company's board members, CEO, and partners with unlimited responsibility.
- 1.3 The date of termination of the issuing company, should a decision thereof be available.
- 1.4 Acts and regulations which the issuer operates under if the operations of the company are subject to special legislation.
- 1.5 Name, telephone and e-mail address of the employee who takes care of the shareholder register.

Section 2.

Information Regarding the Issue:

- 2.1 The total amount of the issue, number of shares and minimum unit of shares. ISIN nr. and symbol code.
- 2.2 Number of shareholders.

- 2.3 If the issue is related to a merger, the division of a company, transfer of assets and liabilities of a company in part or in whole, a takeover bid, or as a compensation for the transfer of assets other than cash, this shall be stated.
- 2.4 A confirmed description of the rights provided by the share, such as voting rights, rights to dividends, share in assets at the time of liquidation, and a description of any special privileges.
- 2.5 Information about preemptive rights of shareholders and utilization of such rights.
- 2.6 Other information about the issue or the issuer which the Icelandic Securities Depository deems necessary.

Section 3.

Information About Endorsers of the Issue Description and Audit of 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 company's chartered accountants.
- 3.3 The name, ID number, teleph. and e-mail of the Account Operator that endorses the issue description.

Section 4.

Enclosures with an Issue Description or a Prospectus

- 4.1 A confirmation from an official register (Register of Limited Companies) of the existence of a company and the company's total issue.
- 4.2 The company's resolutions and a confirmed copy of the minutes from the board meeting when the decision regarding an electronic issue was made. References shall be made to the articles in the resolutions which regard the issue.
- 4.3 A confirmed copy of a receipt from the county magistrate stating that applicable stamp duties have been paid, where appropriate.

- 4.4 Name of one or more primary brokers (Account operator) in the event of a new issue, as well as a copy of the issuer's contract with the broker.
- 4.5 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.
- 4.6 Other data regarding the prospective issue which the Icelandic Securities Depository finds necessary.

On behalf of the Company,

On behalf of the Account Operator,
