**AGREEMENTS REGARDING MARKET MAKING  
 IN THE SECONDARY MARKET**

HFF has reached an agreement with Landsbankinn regarding market making with HFF bonds in the secondary market.

* Market maker has exclusive access to HFF´s Securities Lending Facilities.
* Market maker in the secondary market for all HFF bonds is obligated to submit a minimum bid at nominal value for each bond series at Nasdaq OMX in Iceland as follows:

|  |  |
| --- | --- |
| **Class** | **Nominal Value** |
| HFF150224 | 35.000.000 |
| HFF150434 | 25.000.000 |
| HFF150644 | 20.000.000 |

* Market maker is obligated to keep the spread according to the table below.

|  |  |
| --- | --- |
| **Class** | **Max. Spread** |
| HFF150224 | 0.70% |
| HFF150434 | 0.95% |
| HFF150644 | 1,10% |

* Market Maker is required to renew the offer within ten minutes after it has been accepted. If the market maker´s total transaction in these series during that day equals ISK 300 million at market value, the marker maker is entitled to diverge from the above mentioned spread requirement´s for the remainder of that day.

The agreement is valid to June 30th, 2020.