

DECISION OF THE FINANCIAL SUPERVISORY AUTHORITY (FME)

**on an eighth amendment to the decision of the FME dated 14 October 2008
on the disposal of assets and liabilities of Glitnir Bank hf. to New Glitnir Bank hf.**

By the authority of temporary provision VI of Act No. 161/2002 on Financial Undertakings, cf. temporary provision IV of Act No. 44/2009 (formerly Art. 100a in Act No. 161/2002, cf. Art. 5 of Act No. 125/2008), the FME has made the following decision:

PREMISES:

The decision of the FME of 18 July 2009 specified that the financial instrument for a settlement in respect of the disposal of assets and liabilities of Glitnir Bank hf. to Íslandsbanki hf. should be issued by the parties no later than 14 August 2009.

A letter to the FME from the Ministry of Finance, dated 14 August 2009, states that a further extension is necessary in order to complete the financing of Íslandsbanki hf. and the preparation of documents for the issuance of the financial instrument for the settlement in respect of the disposal of assets and liabilities of Glitnir Bank hf. to Íslandsbanki hf.

In light of the aforesaid, the FME had decided to amend the second sentence of point 12 of its prior decision of 14 October 2008, cf. the decisions of the FME in this case of 15 June and 18 July 2009.

DECISION:

The financing of Íslandsbanki hf. and the issuance of the financial instrument on a settlement in respect of the disposal of assets and liabilities of Glitnir Bank hf. to Íslandsbanki hf. shall be completed no later than 28 August 2009.

Other provisions of prior decisions in this case remain unchanged.

THE FINANCIAL SUPERVISORY AUTHORITY

14 August 2009.

Kristín Haraldsdóttir
Chairman of the Board

Gunnar T. Andersen
Director General