

DECISION OF THE FINANCIAL SUPERVISORY AUTHORITY (FME)

**on a tenth amendment to the decision of the FME dated 9 October 2008
on the disposal of assets and liabilities of Landsbanki Íslands hf. to New Landsbanki Íslands 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 14 August 2009 specified that the issuance of the financial instrument and the financing of NBI hf. should be completed no later than 18 September 2009 and the final settlement in respect of the disposal of assets and liabilities of Landsbanki Íslands hf. to NBI hf. no later than 30 September 2009.

In a letter to the FME from the Ministry of Finance and Landsbanki Íslands hf., dated 18 September 2009, the negotiating parties request a further extension to complete the negotiations and the conclusion of the financial instrument for the settlement in respect of the disposal of assets and liabilities of Landsbanki Íslands hf. to NBI hf.

In light of the aforesaid, the FME has decided to amend the second sentence of point 13 of its prior decision of 9 October 2008, cf. the decisions of the FME in this case of 15 June, 18 July 2009 and 14 August 2009.

DECISION:

The financing of NBI hf. and the issuance of the financial instrument on a final settlement in respect of the disposal of assets and liabilities of Landsbanki Íslands hf. to NBI hf. shall be completed no later than 9 October 2009.

Other provisions of prior decisions in this case remain unchanged.

THE FINANCIAL SUPERVISORY AUTHORITY

21 September 2009.

Gunnar Haraldsson
Chairman of the Board

Gunnar T. Andersen
Director General