DECISION OF THE FINANCIAL SUPERVISORY AUTHORITY (FME)

on a ninth 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 18 July 2009 specified that the financial instrument for a settlement in respect of the disposal of assets and liabilities of Landsbanki Íslands hf. to NBI 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 to complete negotiations and the issuance 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 had 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 and 18 July 2009.

DECISION:

The issuance of the financial instrument and the financing of NBI hf. shall 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.

Other provisions of prior decisions in this case remain unchanged.

THE FINANCIAL SUPERVISORY AUTHORITY

14 August 2009

Kristín Haraldsdóttir Vice-Chairman of the Board Gunnar T. Andersen Director General