

**DECISION OF THE FINANCIAL SUPERVISORY AUTHORITY (FME)  
on a seventh 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 dated 15 June 2009 specifies that the terms of the financial instrument on a settlement in respect of the disposal of assets and liabilities of Glitnir Bank hf. to Íslandsbanki hf. (previously New Glitnir Bank hf.) shall be made available by the parties no later than 17 July 2009.

A letter to the FME from the Resolution Committee of Glitnir Bank hf. and the Ministry of Finance, dated 17 July 2009, states that an agreement has been reached on the terms of the settlement in respect of the disposal of assets and liabilities between Glitnir Bank hf. and Íslandsbanki hf. and on a timetable for the financing of Íslandsbanki hf.

In light of the aforesaid, the FME had decided to add the following sub-paragraph to point 12 of its decision of 14 October 2008, cf. the decision of 15 June 2009.

**DECISION:**

The financial instrument on a settlement in respect of the disposal of assets and liabilities of Glitnir Bank hf. to Íslandsbanki hf. shall be issued no later than 14 August 2009.

Other provisions of prior decisions in this case remain unchanged.

**THE FINANCIAL SUPERVISORY AUTHORITY**

18 July 2009.

Gunnar Haraldsson  
Chairman of the Board

Gunnar T. Andersen  
Director General