

Reykjavík, 14 October 2013

## **Settlement on violation of Article 128 of Act No. 108/2007 on Securities Transactions**

On 29 August 2013 the Financial Supervisory Authority and Century Aluminum Company concluded a settlement on violation of Article 128 of Act No. 108/2007 („the Act“) on Securities Transactions.

By concluding the settlement Century Aluminum Company, as an issuer of financial instruments admitted to trading on a regulated market in Iceland, acknowledged a breach of Article 128 of the Act, by failing to send, in a satisfactory manner, updated lists of primary insiders and financially connected parties within time limits.

According to paragraph Article 128 of the Act an issuer must send the Financial Supervisory Authority lists of primary insiders and financially connected parties. The issuer shall send updated lists of insiders to the Financial Supervisory Authority no less frequently than at six-month intervals.

Taking into consideration the aforementioned, facts of the case, Article 142 of the Act and Rules no. 1245/2007 authorising the Financial Supervisory Authority to conclude case proceedings by settlement, it was the opinion of the Authority that a reasonable settlement was 700.000 ISK. The settlement amount takes account of technical factors which partially explain facts of the case.