

ANNEX

to the decision of the Financial Supervisory Authority (FME) dated 14 October 2008

The following assets of Glitnir Bank hf. shall not be transferred to New Glitnir Bank hf.:

Assets

- a. Claims on financial undertakings on which the FME has taken action on the basis of Article 5 of Act no. 125/2008.
- b. Securities issued by financial undertakings on which the FME has taken action on the basis of Article 5 of Act no. 125/2008, except such securities as have been collateralized to central banks and government treasuries.
- c. Claims and cash flow due to claims collateralized to other financial undertakings.
- d. All assets of foreign branches of Glitnir Bank hf., except for loans of the Canadian branch.
- e. Claims of Glitnir Bank hf. on its foreign branches and subsidiaries.
- f. Shares in foreign subsidiaries.
- g. Loans with particular risk, according to further explanation in the compilation accompanying the new opening balance sheet.
- h. Other assets specifically identified in the compilation accompanying the new opening balance sheet.

A further breakdown is found in the opening balance sheet and its accompanying explanatory compilation.