

Our Ref JGB/KRW

14th July 2010Mrs. Steinunn Gudbjartsdottir hrl,
Chairman Winding up Board Glitnir
Soltun 26
105 Reykjavik
Iceland

Dear Mrs Gudbjartsdottir,

RE: Sterling Deposits of Iceland Foods Ltd 22nd of September 2008

Please find attached confirmation from all the banks Iceland Foods Ltd had cash deposits with on 22nd September 2008.

Cash Deposits

	£m	
Barclays	80.0	
Bank of Scotland	90.0	- Now part of The Lloyds Banking Group
Alliance & Leicester	15.0	- Now part of Santander
HSBC	14.7	
Bank of Ireland	2.8	
Total	202.5	

I can also confirm Mr J A Johannesson has never been a signatory on any Bank account held in the name of Iceland Foods Group Ltd or any of its subsidiaries, including Iceland Foods Ltd, nor has he had access to these accounts in any way.

If you require any further information please let me know.

Yours sincerely,

**John G Berry**
Barrister and Company Secretary