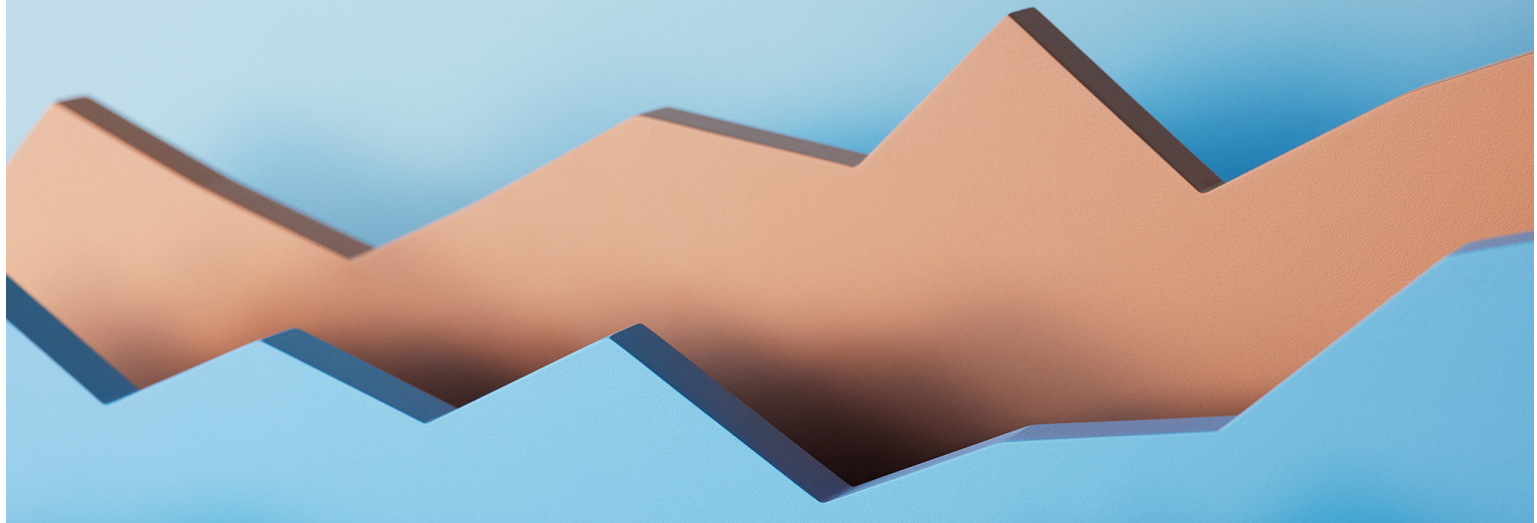




Information on candidates to the Bank's Board of Directors

LANDSBANKINN HF. | Reg. No. 471008 0280 | LANDSBANKINN.IS

24 March 2021



Landsbankinn hf.

Annual General Meeting 2021

Information on candidates to the Bank's Board of Directors

Notice has been given that seven candidates have been nominated as Directors and two as Alternates for election by the Annual General Meeting (AGM) of Landsbankinn hf. on 24 March 2021. The following information is provided on the persons nominated pursuant to Art. 63 (a) of the Act on Public Limited Companies, No. 2/1995, and Article 14 of the Bank's Articles of Association.

Directors

Helga Björk Eiríksdóttir

Helga Björk Eiríksdóttir was born in 1968. Helga Björk works in real estate development and consultancy and operates accommodation services in Akureyri. Previously, she handled public relations for Marel and chaired the Board of Directors of Sparisjóður Svarfdæla. Helga Björk holds an MBA from the University of Edinburgh. She graduated from the University of Iceland in 1997 with a BA degree in English and Italian and completed a degree in journalism from the same institution in 1999. Helga Björk completed a degree in marketing and export management from the Department of Continuing Education at the University of Iceland in 2002 and has studied brokerage at the University of Reykjavík. She worked as an independent consultant in 2010-2012. In 2009 and 2010, she handled PR for the Resolution Committee and Winding-up Board of Kaupthing hf. Previously, Helga Björk spent eight years working as marketing and PR manager of Nasdaq OMX Iceland. Helga Björk has also worked in media, held various other jobs and worked for savings bank Sparisjóður Svarfdæla at Dalvík for a longer period. Helga Björk was elected to the Board of Directors of Landsbankinn in April 2013.

Berglind Svavarsdóttir

Berglind Svavarsdóttir was born in 1964. She is a Supreme Court Attorney and partner at Lögfræðistofa Reykjavíkur. Berglind is a law graduate of the University of Iceland 1989, was admitted to the bar as a District Court Attorney in 1995 and a Supreme Court Attorney in 2008. She received a management diploma from the University of Akureyri in 2006. In 1988-1989, she worked for the Directorate of Tax Investigations in Iceland and 1990-1996 for the District Commissioner in Húsavík. She was owner of a legal firm and real estate agency in 1996-2003, partner in Regula lögmannsstofa ehf. in 2003-2010, and partner in Acta lögmannsstofa in 2011-2016. The last firm merged with Lögfræðistofa Reykjavíkur on 1 April 2016. Berglind has held various executive positions, has sat on the Board of Directors of Lögmannafélag Íslands since 2015 and is currently Chairman of the association. She sits on the presiding election board of the South-West constituency and chairs the Evangelical Lutheran Church of Iceland Complaints Board. She was a member of the Winding-up Board of SPB hf. in 2009-2016. Berglind was elected to the Board of Directors in April 2016.

Elín H. Jónsdóttir

Elín H. Jónsdóttir was born in 1966. She is Dean of the Law Faculty at Bifröst University. Elín is a law graduate of the University of Iceland 1993 and completed an LL.M. degree from Duke University in 1996. She was awarded an MBA from Stockholm School of Economics in 2018 and is a licensed securities broker. She worked in securities market regulation for the Financial Supervisory Authority in 2001-2005, as managing director at Arev Securities in 2005-2009, as Director of Icelandic State Financial

Investments in 2010-2011, and as managing director of asset management at Íslandsbanki in 2014-2017. Elín has worked as a consultant and teacher. She has sat on the boards of various companies, including Reginn Real Estate, Tryggingamiðstöðin, Promens, Icelandair, Borgun and Skeljungur. Elín has also served on the board of directors of Kvennaathvafið, the Women's Shelter, in 2013-2020, and is the chairman of the board of Arnrun hses, Kvennaathvarfsin's construction company.

Guðbrandur Sigurðsson

Guðbrandur Sigurðsson was born in 1961. He is managing director of Borgarplast hf. Guðbrandur completed a BSc degree in food science in 1985 and an MBA from the University of Edinburgh in 1994. He worked for Íslenskar sjávarafurðir and its predecessors in 1985-1996 and was one of its managing directors when it was founded in 1991. He was managing director of ÚA and Brimir in 1996-2004. In 2005-2008, he was managing director of MS, managing director of Nýland ehf. in 2008-2010, and managing director of Plastprent ehf. in 2010-2012. He was later managing director of auditing firm PwC in Iceland between 2013-2016 and managing director of Heimavellir hf. in 2016-2019. He has served on the boards of numerous companies and associations, including BL hf., Hagar hf. and Reitir hf. He is currently a director of the board of Reykjavík Creamery ehf. and Talnakönnun hf. Guðbrandur was elected to the Board of Directors in April 2019.

Guðrún Ó. Blöndal

Guðrún Ó. Blöndal was born in 1960. Guðrún completed a cand.ocean. degree from the University of Iceland in 1990. Guðrún worked for Kaupthing in 1982-2002, first in asset management and later as marketing director, HR manager and head of the custody department until 2002. She was managing director of Arion securities custody, a subsidiary of Kaupthing, from its establishment in 2002 until it merged into Arion Bank in 2012. Guðrún has been a director of the board of Eimskipafélag Íslands hf. since 2018. In 2012-2013, she was a director of the boards of Framtakssjóður Íslands slhf., Reginn hf., Vörður tryggingar hf., Vörður líftryggingar hf. and Míla ehf. Guðrún was managing director of Nasdaq verðbréfamíðstöð hf. from 2013 to 2018. Guðrún was elected as Alternate to the Board of Directors in March 2018.

Helgi Friðjón Arnarson

Helgi Friðjón Arnarson was born in 1957. He graduated with a cand.oecon. degree from the University of Iceland in 1983 and became a legally certified accountant in 1987. Helgi worked as a certified accountant and partner at KPMG in 1984-2020. His duties involved auditing and other services for financial undertakings and pension funds. He served as auditor of banks, savings banks, pension funds and other entities in the financial market for several years. Helgi has taught courses offered by KPMG in auditing and financial reporting of financial undertakings, and courses for managers of financial undertakings preparing for eligibility assessments administered by the Financial Supervisory Authority.

Thorvaldur Jacobsen

Thorvaldur Jacobsen was born in 1963. He is managing director of Landsnet's system administration division. Thorvaldur completed a degree in electrical engineering from the University of Iceland in 1987 and a degree in computer science from the same institution in 1988. He completed a master's degree in electrical engineering from the University of Texas at Austin in 1990. Thorvaldur worked for Opin kerfi as a sales manager in 1990-1996 and as a sales and marketing manager of Teymi in 1996-1999. He became managing director of Vísir.is ehf. in 1999 and led that company until 2001. Thorvaldur worked for the Nýherji Group for several years, first as managing director of communications solutions in 2001-2005 and later as managing director of core solutions in 2005-2008. He acted as CEO of Dansupport A/S (a Nýherji subsidiary in Denmark) for a six-month period in 2007-2008, was a managing director

at Skyggni 2009-2011, managing director at UAB Baltic IT Services 2010-2012 (a Nýherji subsidiary in Lithuania), and finally managing director of operating solutions at Nýherji in 2011-2012. Thorvaldur was managing director of development at VÍS in 2012-2017 and worked for Valcon Consulting A/S in management consultancy and change control in 2017-2019. He has served on the boards of various companies and associations in his field. Thorvaldur was elected as alternate to the Board of Directors of Landsbankinn in March 2018 and became a regular member in April 2019.

Alternates

Sigríður Olgeirsdóttir

Sigríður Olgeirsdóttir was born in 1960. She is currently employed as director of service at Valka ehf. Sigríður is a graduate of applied computing from EDB, Denmark in 1984, holds an MBA from Reykjavík University 2005, an AMP from Harvard Business School 2017 and completed a course in business operation and administration from the Department of Continuing Education at the University of Iceland 1991. She has extensive management experience in the field of IT, including in the financial sector. She was managing director of operation and IT at Íslandsbanki in 2010-2019, director of Humac ehf. in Iceland in 2007-2008, managing director of Skipti in 2006-2008, managing director of Ax hugbúnaðarhús in 2001-2006, managing director at Ax Business Intelligence A/S in Denmark in 1999-2001, and managing director and director of Tæknival in 1994-1999. Sigríður has sat on the boards of Penninn, Arion securities custody, Reitir, Auðkenni and Kerfi. She was also on the board of directors of Sensa and chairman of the audit committee of Kópavogsbær Civil Servants' Pension Fund. Sigríður has in addition been on the boards of IT companies in the Nordic countries and is currently a director of the board of Opin kerfi.

Sigurður Jón Björnsson

Sigurður Jón Björnsson was born in 1966. He completed a cand.oecon. degree from the School of Accounting and Finance from the University of Iceland in 1994 and became a licensed securities broker in 2009. Following graduation, he worked as assistance sales manager for Íslensk Ameríska hf. in 1995-1997. He worked as head of finance, deputy managing director and analyst in investment banking at Framtak Fjárfestingarbanki hf. in 1997- 2003. He headed up the financial administration department of Air Atlanta in 2003-2006 and was CFO and deputy managing director of financial administration at Norðurál in 2006-2007. He worked as a corporate consultant at Capacent in 2007 and later became a partner at securities house Capacent Fjárfestingaráðgjöf, later Centra Fyrirtækjaráðgjöf hf. Alongside his consultancy role, Sigurður served as Compliance Officer for the securities house. Sigurður was CFO of the Housing Financing Fund in 2011-2017 and was, among other things, responsible for risk management at the fund in 2011-2015. Sigurður was chairman of the board of tech company Betware in Iceland from the company's establishment in 1998 and until it was sold to foreign parties in 2014. He has also served on the boards of companies Stoðir hf., Íslandsflug hf., Landsafl hf., IMSI Inc., and SPC Holding AS. Sigurður was elected as Alternate to the Board of Directors in April 2019.

Information on candidates' independence of the company and of major shareholders

All candidates to the Board of Directors are independent of Landsbankinn hf. and of major shareholders. Candidates to the Board of Directors do not hold shares in the Bank, neither directly nor indirectly through related parties.