



GRI Standards – Index

1 February 2024



Independent Auditor's Assurance Report

To the Management and the stakeholders of Landsbankinn hf.

We have been engaged by Landsbankinn hf. to provide reasonable assurance on Landsbankinn's GRI Standards index table for the year 2023 ("the Report") disclosed as part of Landsbankinn's Annual- and Sustainability report for the year 2023.

Our engagement was performed in order to:

- Assess whether the GRI Standards Index table for the year 2023 is presented according to GRI Standards;
- Assess underlying data processes and methods

We express a conclusion providing reasonable assurance.

Management's responsibility

The Management of Landsbankinn is responsible for collecting, analysing, aggregating and presenting the information in the report, ensuring that the information is free from material misstatement, whether due to fraud or error.

Our independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants (IESBA Code), which are based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Deloitte ehf. is subject to International Standard on Quality Management (ISQM) 1 and, accordingly, applies a comprehensive quality control system, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibility

Our responsibility is to express a reasonable assurance conclusion on GRI Standards index table in the Report. We have conducted our work in accordance with ISAE 3000 (revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, to obtain reasonable assurance about our conclusion. In accordance with the standard we have planned and performed our work to obtain reasonable assurance about whether the Report is free from material misstatement.

Reasonable assurance is a high level of assurance but is not a guarantee that a review conducted in accordance with ISAE 3000 (revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the Report. Considering the risk of material misstatement, we planned and performed our work to obtain all information and explanations necessary to support our conclusion.

We performed reviews of data, recalculation of selected key performance indicators, reviews of the underlying data processes as well as interviews with those responsible for producing and preparing the data. Our work has included interviews with key employees of Landsbankinn, inquiries regarding procedures and methods to ensure that selected GRI indicators have been incorporated in accordance with the guidelines in GRI Standards. We have assessed processes, tools and controls for gathering, consolidating and aggregating GRI data at Landsbankinn, and performed analytical review procedures and tested data prepared against underlying documentation. Furthermore, we have evaluated the overall presentation in GRI Standards Appendix of the Report, including the consistency of information.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, in our opinion, the Landsbanki's GRI Standard Index table for the year 2023 is in all material respect in accordance with GRI Standards, and disclosures in the GRI Standards Appendix presented in accordance with disclosed indicators.

Kópavogi, February 1, 2024

Deloitte ehf.

Birna María Sigurðardóttir

Birna María Sigurðardóttir
State Authorised Public Accountant

GRI Standards - Index

Landsbankinn has reported in accordance with the GRI Standards for the period 1 January 2023 to 31 December 2023.

Title of GRI 1 used: GRI 1: Foundation 2021.

Reported disclosures from the GRI Standards, including the disclosure titles, can be found in the index below.

The titles of the GRI Standards that the reported disclosures come from are:

GRI 2 General Disclosures 2021

GRI 3 Material Topics 2021

GRI 201 Economic Performance 2016

GRI 202 Market Presence 2016

GRI 203 Indirect Economic Impact 2016

GRI 204 Procurement Practices 2016

GRI 205 Anti-corruption 2016

GRI 206 Anti-competitive Behaviour 2016

GRI 302 Energy 2016

GRI 305 Emissions 2016

GRI 306 Effluents and Waste 2020

GRI 308 Supplier Environmental Assessment 2016

GRI 401 Employment 2016

GRI 402 Labor/Management Relations 2016

GRI 403 Occupational Health and Safety 2018

GRI 404 Training and Education 2016

GRI 405 Diversity and Equal Opportunity 2016

GRI 406 Non-discrimination 2016

GRI 407 Freedom of Association and Collective Bargaining 2016

GRI 408 Child Labour 2016

GRI 409 Forced or Compulsory Labour 2016

GRI 413 Local Communities 2016

GRI 414 Supplier Social Assessment 2016

GRI 415 Public Policy 2016

GRI 417 Marketing and Labelling 2016

GRI 418 Customer Privacy 2016

Financial Sector Supplement

A list of the Bank's material topics is included in the GRI Standards Appendix on pages 3-5.

The GRI Sector Standard disclosures for banks has not been published yet. Material topics were evaluated according to GRI methods as described in GRI 3 Material Topics 2021. As a result, there are no applicable GRI Sector Standard material topics that Landsbankinn has determined to be non-applicable


| GRI index accompanying the 2023 ESG report | Reporting | Information | Core standards not fulfilled | UN Sustainable Development Goals | Nasdaq ESG guidelines |
|--|-----------|-------------|------------------------------|----------------------------------|-----------------------|
|--|-----------|-------------|------------------------------|----------------------------------|-----------------------|

The company and disclosure

| Disclosure | | | | | |
|------------|--|-----|---|--|-----|
| 2-1 | About the company | Yes | Landsbankinn hf., registered address Austurstræti 11, 155 Reykjavík, was at year-end 2023 98.2% owned by the National Treasury of Iceland. Landsbankinn holds 1.58% of own shares and other shareholders, current and former employees of Landsbankinn and former guarantee capital owners of the savings banks Sparisjóður Vestmannaeyja and Sparisjóður Norðurlands (other than the state), hold 0.22%. Landsbankinn does not operate outside of Iceland. | | |
| 2-2 | Entities included in the organization's sustainability reporting | Yes | Landsbankinn's GRI report includes only the parent Landsbankinn hf. | | |
| 2-3 | Reporting period, frequency and contact point | Yes | Landsbankinn's GRI Report is for the period 1 January 2023 to 31 December 2023, mirroring the company's Annual Financial Statement and Annual & Sustainability Report. The GRI Report is published as part of the Bank's sustainability statement on 2 February 2024. It will also be published as part of the Bank's Annual & Sustainability Report around mid-February 2023. Please direct queries about the Report to sjalfaer-ni@landsbankinn.is | | |
| 2-4 | Restatement of information | Yes | Full-time positions have been updated to man-hours in accordance with the Act on Annual Accounts 3/2006. We no longer publish energy consumption on the group level, but only the energy consumption of the parent company, as the subsidiary moved out of shared premises during the year. | | |
| 2-5 | External assurance | Yes | Deloitte audits Landsbankinn's GRI Standards report. The auditor's endorsement accompanies the report. Landsbankinn's GRI Report has twice been audited with limited assurance and is now for the first time audited as reasonable assured. Landsbankinn's Sustainability Policy, approved by the Board of Directors and Executive Board, aims to show initiative in disclosure on sustainability issues. Good information disclosure practices include review of the data presented to ensure reliability and quality. Details about the auditing process and the reasonable assurance endorsement is provided in Deloitte's endorsement statement. The business relationship between Landsbankinn and Deloitte involves an agreement providing for this audit that is paid for in accordance with an accepted offer. Ownership of the two companies is completely separate. | | G10 |



Activities and organisation

Disclosure

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|-----|--|-----|--|--|---|--------|
| 2-6 | Activities, value chain and other business relationships | Yes | Landsbankinn provides traditional lending and deposit service plus market transactions, fund management through subsidiary Landsbréf, corporate finance, private banking and asset management services. Landsbankinn's Covenant of Ethical Conduct stipulates that staff is to act professionally and honestly by seeking information, abiding by law, rules, accepted work procedures and other criteria applying to their work in each instance. In addition to obeying general legislation on consumer protection and marketing, the Bank complies with the guiding ethics of the Society of Icelandic Advertising Agencies and the guidelines of the Consumer Spokesman and Ombudsman for Children on marketing targeting children. No comments or legal complaints were received in 2019. No significant changes were made to Landsbankinn's supply chain, ownership or the company itself in 2023. Information about the size/scope of Landsbankinn is included in an appendix to the GRI index report, p. 7. The Bank's procurement categories describe its supply chain and are provided in the table Proportion of supplier turnover by category that is included as an appendix to the GRI index report, p. 7. | | | |
| 2-7 | Personnel | Yes | Appendix p. 7-9 | |  | S4, S5 |
| 2-8 | Workers who are not employees | Yes | Appendix p. 10 | | | |

Governance

Disclosure






| | | | | | | |
|-------|---|-----|---|--|---|--------|
| 2-9 | Organisational structure and committees | Yes | Corporate governance statement | |  | G2 |
| 2-10 | Nomination and selection of senior management | Yes | Corporate governance statement | |  | G2 |
| 2-11 | Chairman of the Board | Yes | Corporate governance statement | | | |
| 2-12. | Role of the highest governance body in overseeing the management of impacts | Yes | Appendix p. 10 | | | E8, E9 |
| 2-13 | Delegation of responsibility for managing impacts | Yes | Delegated through the Bank's Sustainability Policy which is approved by the Board of Directors. | | | E8, E9 |
| 2-14 | Role of the highest governance body in sustainability reporting | Yes | The Managing Director of Finance reviews the material topics and methodology used to determine the topics. Details on the methodology are included in the chapter on Landsbankinn's material topics. One of the Bank's goals under its sustainability platform is to share sustainability information and all of the Bank's sustainability goals are approved by the Executive Board. | | | |
| 2-15 | Conflict of interest | Yes | Corporate governance statement | | | |

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|-------|--|-----|--|--|--|----|
| 2-16. | Communicating critical concerns | Yes | The Rules of Procedure for the Board of Directors provide for the correct channels to communicate critical concerns to the highest governance body. The Bank makes public information about certain issues submitted to the Board of Directors, such as interim and annual financial results. Other issues handled by the Board of Directors are subject to confidentiality. | | | |
| 2-17 | Collective knowledge of highest governance body | Yes | Corporate governance statement Rules of Procedure for the Board of Directors | | | |
| 2-18 | Evaluating the highest governance body's performance | Yes | Corporate governance statement | | | |
| 2-19. | Remuneration policies | Yes | Remuneration Committee Annual financial statement - Notes to the consolidated financial statement | | | G3 |
| 2-20 | Process to determine remuneration | Yes | Remuneration Committee Annual General Meeting of Landsbankinn 2023 | | | |
| 2-21 | Annual total compensation ratio | Yes | The ratio of total wages paid to the CEO and median total wages of full-time employees is 5.4 | | | S1 |

Strategy, strategic goals and work practices

Disclosure


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|---------------------------|--|---------|---|--------------|--|--------|
| 2-22 | Statement on policy for sustainable development | Yes | The Sustainability Policy is available on the Bank's website. | | | |
| 2-23 | Obligations according to strategic goals | Yes | The Sustainability Policy of Landsbankinn is approved by its Board of Directors, see the Sustainability Policy p. 3 | | | G5, G6 |
| 2-24 | Embedding policy commitments | Yes | Landsbankinn's sustainability goals are based on its Sustainability Policy and approved by the Executive Board. | | | |
| 2-25 | Processes to remediate negative impacts | In part | Landsbankinn considers its greatest impact on sustainability to lie in emissions from its credit and asset portfolios. Emissions from the credit portfolio was initially calculated using PCAF methodology in 2021 for 2019. Landsbankinn's latest PCAF Report measures emissions from the credit portfolio for 2022 and is published in early 2024. The Bank determined to apply for approval of its goals to achieve reduction in indirect emissions by the Science-Based Target initiative in 2023. Measurable and time-bound goals for a reduction in direct emission are scheduled to be finalised in the first quarter of 2024. | Data missing | | |
| 2-26 | Mechanisms for seeking advice and raising concerns | Yes | See indicators 205-1-2-3 in this table | | | |
| 2-27 | Compliance with laws and regulations | Yes | There were no incidents of non-compliance with environmental laws and rules in 2023 nor any non-compliance with laws and regulations in the social and economic area in 2023. | | | |
| 2-28 | Memberships and partnerships | Yes | Appendix p. 11 | | | |
| Stakeholders' involvement | | | | | | |

| Disclosure | | | | | | |
|-----------------------|---|-----|--|--|---|-----------------------------|
| 2-29 | Approach to stakeholder engagement | | Appendix p. 2 | | | |
| 2-30 | Collective bargaining agreements | | All Landsbankinn employees receive benefits under the collective bargaining agreement between the Confederation of Icelandic Bank and the Confederation of Icelandic Employers, from the Landsbankinn Employee Association and Landsbankinn hf. | |  | G4 |
| Material topics | | | | | | |
| 3-3 | Description of material topics, a list of material topics and approach to their management. | Yes | Appendix p. 2-3 | | | E7, S6, S8, S9, S10, G5, G6 |
| Financial performance | | | | | | |
| 201-1 | Direct economic value generated and distributed | Yes | Appendix p. 12 | |   | |
| 201-2 | Financial implications and other risks and opportunities due to climate change | Yes | Sustainability risk is defined as risk that stems from the current or prospective impact of environmental, social and governance (ESG) factors on the Bank's counterparties or invested assets. Sustainability risk materialises through the amplification of traditional categories of financial risks. Detailed information about sustainability risk is included in the Bank's Pillar III risk report, in the chapter on Sustainability Risk. | | | |
| 201-3 | Defined benefit plan obligations and other retirement plans | | In addition, Landsbankinn pays the equivalent of 5.5% of employee wages to a personal pension fund for the first three years of employment and 7% for subsequent years. The right to this payment is subject to the same rule as other seniority rights for employment at other financial undertakings. There are future liabilities due to pension plans for Sparisjóður Vestmannaeyja and Sparisjóður Bolungarvíkur on the Bank's books. No future liabilities due to incentive systems are on the Bank's books. | | | |
| 201-4 | Financial assistance received from government | | The State Treasury is the Bank's largest owner with a 98.2% share and the endowment capital has not been considered a government grant. | | | |
| Market presence | | | | | | |
| 202-1 | Ratios of standard entry level wage by gender compared to local minimum wage | No | | Indicator 405-2 shows a breakdown of salaries by gender and job category. Statistics for general minimum wages by job category is not available for the Bank. This prevents any significant comparison of beginners' wages by gender as beginners' wages differ across job categories. |   | |

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| 202-2 | Proportion of senior management hired from the local community | | Landsbankinn defines Iceland as its local community and all senior management is Icelandic. | |   | |
|-------|--|--|---|--|---|--|

Indirect economic impact

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|-------|---|--|---------------------------|--|---|--|
| 203-1 | Infrastructure investments and services supported | | Support for the community | |   | |
|-------|---|--|---------------------------|--|---|--|

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|-------|---------------------------------------|----|--|--|---|--|
| 203-2 | Significant indirect economic impacts | No | | The scope of any significant indirect economic impact by Landsbankinn's operation on the community has not been assessed in more detail than disclosed in the materiality analysis in the appendix to the GRI Standards index. |  | |
|-------|---------------------------------------|----|--|--|---|--|

Procurement impact

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|-------|---|-----|-----------------------------------|--|---|--|
| 204-1 | Proportion of spending on local suppliers | Yes | Appendix p. 12-13 | |  | |
|-------|---|-----|-----------------------------------|--|---|--|

Anti-corruption


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|-------|--|-----|--------------------------------|--|--|--|
| 205-1 | Operations assessed for risks related to corruption | Yes | Appendix p. 14 | | | |
| 205-2 | Communication and training about anti-corruption policies and procedures | Yes | Appendix p. 14 | | | |
| 205-3 | Confirmed incidents of corruption and actions taken | Yes | Appendix p. 15 | | | |



Anti-competitive behaviour

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|-------|--|-----|----------------------|--|--|--|
| 206-1 | Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | Yes | No instances in 2023 | | | |
|-------|--|-----|----------------------|--|--|--|






Environmental

Energy

| | | | | | | |
|-------|--|-----|--------------------------------|--|---|--------|
| 302-1 | Energy consumption within the organization | Yes | Appendix p. 16 | |   | E3, E5 |
| 302-2 | Energy consumption outside of the organization | Yes | Appendix p. 16 | |   | E3, E5 |
| 302-3 | Energy intensity | Yes | Appendix p. 16 | |   | E4 |

| | | | | | | |
|-------|--|----|--|--|---|--|
| 302-4 | Reduction of energy consumption | No | | To reduce energy consumption, the Bank is phasing out all light bulbs other than LED. No other action has been determined. |  | |
| 302-5 | Reductions in energy requirements of products and services | No | | No assessment has been made of options to reduce the energy need of products and services. |  | |

Emissions

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|-------|---|-----|--|--|---|----|
| 305-1 | Direct (Scope 1) GHG emissions | Yes | Appendix p. 16 | |  | E1 |
| 305-2 | Energy indirect (Scope 2) GHG emissions | Yes | Appendix p. 17 | |  | E1 |
| 305-3 | Other indirect (Scope 3) GHG emissions | Yes | Appendix p. 17-18 | |  | E1 |
| 305-4 | GHG emissions intensity | Yes | Appendix p. 19 | |  | E1 |
| 305-5 | Reduction of GHG emissions | Yes | Appendix p. 19 | |  | |
| 305-6 | Emissions of ozone-depleting substances (ODS) | Yes | No cooling agents were used in 2023 and therefore no emissions to report | | | |

Effluents and waste




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|-------|-----------------------------------|-----|-----------------------------------|--|--|--|
| 306-2 | Waste by type and disposal method | Yes | Appendix p. 20-21 | | | |
|-------|-----------------------------------|-----|-----------------------------------|--|--|--|











Supplier environmental assessment









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|-------|--|---------|---|--|--|--|
| 308-1 | New suppliers that were screened using environmental criteria | In part | Requests for bids from new suppliers always include questions about sustainability. | | | |
| 308-2 | Negative environmental impacts in the supply chain and actions taken | No | | No assessment has been carried out on the negative environmental impact in the Bank's supply chain nor any related action taken. | | |




Community

Employment

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|-------|--|-----|-----------------------------------|--|---|----|
| 401-1 | New employee hires and employee turnover | Yes | Appendix p. 22-24 | |  | S3 |
| 401-2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | Yes | Appendix p. 24 | |  | |
| 401-3 | Parental leave | Yes | Appendix p. 25 | |  | |

| Labour/Management relations | | | | | | |
|--------------------------------|---|---------|---|---|---|--|
| 402-1 | Minimum notice periods regarding operational changes | Yes | The general notice period is as follows: Trial employees – 2 months Permanent employees – 3 months Permanent employees with more than 10 years' work experience at a financial undertaking or at least 45 years of age - 6 months Managing Directors - 12 months | |  | |
| Occupational health and safety | | | | | | |
| 403-1 | Governance of health and safety | In part | Landsbankinn has a Health and Safety Committee as provided for in Act No. 46/1980 on Facilities, Health and Hygiene Procedures and Safety in the Workplace. The Bank appoints two persons and the employees' association elects two other persons to the committee. The committee meets regularly and participation by representatives of the employees' association ensures collaboration with union representatives throughout the country. | Data missing. |  | |
| 403-2 | Hazard identification, risk assessment, and incident investigation | In part | | Data missing. |  | |
| 403-3 | Occupational health services | In part | | Data missing. |  | |
| 403-4 | Worker participation, consultation, and communication on occupational health and safety | In part | | Data missing. |  | |
| 403-5 | Employee health and safety training | No | | There has not been deemed need for employee health and safety training. |  | |
| 403-6 | Promotion of worker health | Yes | Employees can apply for a sports grant that accords with limits set by the Directorate of Internal Revenue, currently ISK 71,500 per calendar year. Every other year, all employees are offered detailed health checks by the consulting physician or at a health care centre. Further details on Landsbankinn's human resources and health policies are available here on the Bank's website. | | | |
| 403-8 | Workers covered by an occupational health and safety management system | Yes | 100% | |  | |
| Training and education | | | | | | |
| 404-1 | Average hours of training per year per employee | Yes | Appendix p. 25 | |   | |
| 404-2 | Programs for upgrading employee skills and transition assistance programs | Yes | Appendix p. 25-29 | |  | |

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|---|--|-----|---|---|---|--------|
| 404-3 | Percentage of employees receiving regular performance and career development reviews | No | Performance interviews at Landsbankinn are carried out by individual managers in line with the Bank's policy of boosting management independence. Performance interviews are carried out by each employee's immediate superior who is the responsible party. As a general rule, there are three performance interviews per annum, each focusing on a different area. The number and focus of interviews may vary depending on the manager and job in question and may be combined in one comprehensive annual interview. The Bank does not have information about how many employees participated in performance interviews in 2023. A survey put to all employees during the year confirmed that 83% of employees had attended a performance interview in the past 12 months. 709 employees responded to the survey. | |  | |
| Diversity and equal opportunity | | | | | | |
| 405-1 | Diversity of governance bodies and employees | Yes | Appendix p. 29-30 | |   | S4, G1 |
| 405-2 | Ratio of basic salary and remuneration of women to men | Yes | Appendix p. 31 | |  | S2 |
| Equality | | | | | | |
| 406-1 | Incidents of discrimination and corrective actions taken | Yes | A work group was appointed around the review of the Bank's equality policy and agenda. The aim is to heighten diversity in the workplace even further and secure equal opportunities for all individuals. The results of the group's work should be forthcoming around mid-2024 and a new equality agenda hopefully presented in the second or early third quarter. No violations of the equality policy were reported in 2023 | |   | |
| Freedom of association and collective bargaining | | | | | | |
| 407-1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | No | | No assessment has been carried out to determine whether operating segments and suppliers may be at risk as regards the right to freedom of association and collective bargaining. |  | |
| Child labour | | | | | | |
| 408-1 | Operations and suppliers at significant risk for incidents of child labour | No | | No assessment has been carried out to determine whether operating segments and suppliers may be at significant risk for incidents of child labour. |  | |

| Forced or compulsory labour | | | | | | |
|------------------------------------|---|---------|---|---|---|--|
| 409-1 | Operations and suppliers at significant risk for incidents of forced or compulsory labour | No. | | No assessment has been carried out to determine whether operating segments and suppliers may be at significant risk for incidents of forced or compulsory labour. |  | |
| Local communities | | | | | | |
| 413-1 | Operations with local community engagement, impact assessments, and development programs | No. | | No assessment has been carried out to determine whether operations have local community engagement. | | |
| 413-2 | Operations with significant actual and potential negative impacts on local communities | No. | | No assessment has been carried out to determine whether operations may have significant actual and potential negative impacts on local communities. | | |
| Supplier social assessment | | | | | | |
| 414-1 | 414-1 New suppliers that were screened using social criteria | In part | Appendix p. 31-32 | |  | |
| 414-2 | Negative social impacts in the supply chain and actions taken | No. | | No assessment has been carried out to determine whether there are negative social impacts in the supply chain. |  | |
| Public policy | | | | | | |
| 415-1 | Political contributions | Yes | No donations were made | | | |
| Marketing and labelling | | | | | | |
| 417-1 | Requirements for product and service information and labelling | Yes | Requirements for product and service information and labelling do not apply as the Bank does not manufacture products in the traditional sense. | | | |
| 417-2 | Incidents of non-compliance concerning product and service information and labelling | Yes | No known violations | | | |
| 417-3 | Incidents of non-compliance concerning marketing communications | Yes | No known violations | | | |

| Personal data protection | | | | | | |
|------------------------------------|--|---------|---|---------------|--|--|
| 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data | Yes | Appendix p. 33 | | | |
| Financial sector supplement | | | | | | |
| Society | | | | | | |
| G4-FS13 | Access points in low-populated or economically disadvantaged areas by type | Yes | Appendix p. 34 | | | |
| G4-FS14 | Initiatives to improve access to financial services for disadvantaged people | Yes | Appendix p. 34 | | | |
| Product responsibility | | | | | | |
| G4-DMA (FS15) | Policies for the fair design and sale of financial products and services | Yes | Covenant of Ethical Conduct | | | |
| G4-DMA (FS16) | Action to improve financial literacy by target group | Yes | Appendix p. 34 | | | |
| Products | | | | | | |
| G4-DMA (FS1) | Policies with specific environmental and social components applied to business lines | Yes | Landsbankinn's Sustainability Policy contains a chapter on responsible lending, p. 6. | | | |
| G4-DMA (FS3) | Processes to monitor customer implementation of and compliance with the environmental and social provisions of contracts or in business transactions | In part | Landsbankinn's Sustainability Policy contains a chapter on responsible investment, p. 5. | Data missing. | | |
| G4-DMA (FS1) (FS8) | Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose | Yes | Appendix p. 33 | | | |
| Review | | | | | | |
| G4-DMA (FS9) | Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures | Yes | Landsbankinn has a documented process to assess operational risk. All divisions undergo annual operational risk assessment. Operational risk is subsequently mapped on the group level. Where risk is higher than provided for in the Bank's current risk appetite, mitigating and preventative measures are applied and monitored. Assessment of operational risk extends to all components of operational risk, including insufficient or failing internal processes, human or systemic factors or external events. The assessment is not adjusted to specifically assess environmental or sustainability policies. | | | |

Active ownership

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|---------------|---|---------|---|---------------|--|--|
| G4-DMA (FS12) | Voting policy(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting | Yes | Landsbankinn has not adopted a voting policy that applies to environmental or social concerns at AGMs where the Bank holds voting rights or advises on voting. | | | |
| G4-FS10 | Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues | In part | This has been done in some cases but no figures have been collected. | Data missing. | | |
| G4-FS11 | Ratio of assets analysed to determine environmental or social impact | In part | Landsbankinn's Sustainability Policy contains a chapter on responsible investment, p. 5. It states that all assets are evaluated for ESG guidelines set in the Policy. No statistical data has been gathered to date. | Data missing. | | |