

## ISSUE DESCRIPTION

### ELECTRONIC ISSUE OF FIXED-INCOME SECURITIES IN THE NASDAQ CSD ICELAND HF. SYSTEM

#### 1. General information about the issuer:

**Name of issuer, registration number, authorisation for issue, registered address and head office address if different from the registered address:**

Name of issuer:	Landsbankinn hf.
Identification number:	4710080280
Registered address:	Austurstræti 11, 155 Reykjavik, Iceland
Head office address, if different from registered address:	

#### **Authorisation for issue:**

The authorization for the issue is by a resolution of the Issuer's Board of Directors dated 24 October 2019

#### **Names and national identification numbers of issuer's representatives:**

Name:	Id. No.:
Lilja Björk Einarsdóttir	0408733339

#### **Names, phone numbers and e-mail addresses of persons managing the issue's repayments:**

Name:	Phone number:	E-mail:
Clearing and Settlement	+354 410 7950	bo.info@landsbankinn.is

## 2. Information about the issue

<b>Issue's ticker/trading symbol at Nasdaq CSD Iceland:</b>	<b>ISIN code:</b>
LBANK T2I 29	IS0000031649

The nominal value and other terms concerning the issue and obliging the issuer shall be recorded in an appendix, see the form "Appendix – Term sheet for fixed-income securities".

### Amendments to terms and conditions:

The issuer must notify Nasdaq CSD Iceland hf. ("NCSDI") of any changes to the terms and conditions of the fixed-income securities.

### Removal from registration:

The fixed-income securities will be removed from registration after the maturity date, unless notification to the contrary is received from the issuer. The issuer sends NCSDI confirmation when payment has been made.

### Non-payment:

The issuer must notify NCSDI of any non-payment and shall in such cases send NCSDI notification thereon once the payment has been made. NCSDI may request confirmation from the custodian that the bond has been paid off.

**Nasdaq CSD Iceland hf. deposits issued fixed-income securities into an NCSDI account held by the issuer with a financial institution.**

<b>Financial institution/custodian:</b>	Landsbankinn hf. Account no. 396179
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### Miscellaneous:

The subordinated bonds are issued under the ISK 50,000,000,000 Debt Issuance Programme of the Issuer. This issue description constitutes an Appendix-Term sheet of the subordinated bonds. For full information on the subordinated bond, the aforementioned Appendix-Term sheet must be read in conjunction with the Final Terms of this series of subordinated bonds and the Terms and Conditions in the Base Prospectus dated 8 November 2019 and any supplements, if applicable. Copies of the said documents are available for viewing at the Issuer's website, <https://bankinn.landsbankinn.is/fjarfestar/fjarmognun/vixlar-og-skuldabref/>.

### 3. Information about those managing the Issue Description:

Names, phone numbers and e-mail addresses of the issuer's employees managing the Issue Description:

Name:	Phone number:	E-mail:
Guðni Einarsson	+354 410 7314	gudni.einarsson@landsbankinn.is
Margrét Valdimarsdóttir	+354 410 6716	margretv@landsbankinn.is

Names, phone numbers and e-mail addresses of the account operator's employees managing the Issue Description:

Name:	Phone number:	E-mail:
Clearing and Settlement	+354 410 7950	bo.info@landsbankinn.is

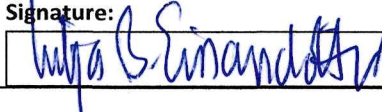
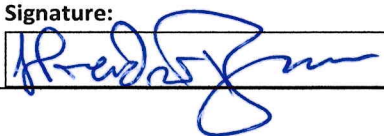
### 4. Documentation accompanying the Issue Description:

- ☒ Confirmation that the issuer has made a formal decision on the intended electronic issue or other documentation to that effect, such as a certified copy of minutes or a reference to laws or regulations that apply to the issue.
- ☒ Issue within the issue's size limit.
- ☒ Appendix – Term sheet for the bond/bill.

<b>Place:</b>	<b>Date:</b>
Reykjavík, Iceland	05/12/2019

For the issuer

For the account operator

<b>Name:</b>	<b>Name:</b>
Lilja Björk Einarsdóttir	Hreiðar Bjarnason
<b>Signature:</b>	<b>Signature:</b>
	

## TERM SHEET – FIXED-INCOME SECURITIES

### Issuer information

1. Name:	Landsbankinn hf.
2. Identification no:	471008-0280
3. LEI code:	549300TLZPT6JELDWM92

### Issue information

4. Symbol (Ticker):	LBANK T2I 29
5. ISIN code:	IS0000031649
6. CFI code:	D-B-F-U-G-R
7. FISN code:	LANDSBANKINN HF/BD 3.85 20291211
8. Bonds/bills:	Bonds
9. Total issued amount:	Open
10. Total amount previously issued:	0
11. Amount issued at this time:	5.520.000.000
12. Denomination in CSD:	20.000.000
13. Listed on Nasdaq Stock Exchange:	Yes

### Amortization – Cash flow

14. Amortization type:	Bullet
15. Amortization type, if other:	Click here to enter text.
16. Currency:	ISK
17. Currency, if other:	Click here to enter text.
18. Issue date:	11.12.2019
19. First ordinary installment date:	11.12.2029
20. Total number of installments:	1
21. Installment frequency:	1
22. Maturity date:	11.12.2029
23. Interest rate:	3,85%
24. Floating interest rate, if applicable:	Choose an item.
25. Floating interest rate, if other:	Click here to enter text.
26. Premium:	Click here to enter text.
27. Simple/compound interest:	Simple
28. Simple/compound, if other:	Click here to enter text.
29. Day count convention:	30E/360
30. Day count convention, if other:	Click here to enter text.
31. Interest from date:	11.12.2019
32. First ordinary coupon date:	11.12.2020
33. Coupon frequency:	1
34. Total number of coupon payments:	10
35. If irregular cash flow, then how:	Click here to enter text.
36. Dirty price / clean price:	Clean price

37. If payment date is a bank holiday, does payment include accrued interest for days missing until next business day?:	No
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### Indexing

38. Indexed:	Yes
39. Name of index:	Consumer Price Index
40. Daily index or monthly index:	Daily index
41. Daily index or monthly index, if other:	Click here to enter text.
42. Base index value:	472,4
43. Index base date:	11.12.2019

### Other information

44. Call option:	Yes
45. Put option:	No
46. Convertible:	No
47. Credit rating (rating agency, date):	Click here to enter text.
48. Additional information:	Click here to enter text.

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