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# Annual General Meeting 2024

## Candidacy and nomination

20 March 2024

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Landsbankinn hf.

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## Candidacy and nomination

### Candidates for election to the Board of Directors:

#### Directors

##### *Jón Thorvarður Sigurgeirsson*

Jón Thorvarður Sigurgeirsson was born in 1962. He is Economic Counselor to the Minister of Culture and Business Affairs. Jón completed a cand.oecon degree from the University of Iceland in 1986 and became a licensed securities broker in 1988. Jón began working for the Central Bank of Iceland in 1986. In 1994, he became Deputy Director and later Director of International Finance & Banking in the International Department in 2002-2006. He was Director of the Governor's Secretariat and the International Department in 2008-2019. Jón worked for the International Monetary Fund (IMF) in Washington DC for an eight-year period, six years thereof representing the Nordic and Baltic countries on the IMF's Executive Board in 2006-2008 and 2019-2023. Jón was a member of the General Council of the Hellenic Financial Stability Fund (HFSF) in 2015-2019 and on the Board of Directors of the Icelandic Financial Supervisory Authority in 2009-2011. Jón chaired ESI, the Central Bank's Asset Management Company in 2012-2017 and was a member of the Government Task Force for the abolition of capital controls and resolution of the estates of the fallen Icelandic banks in 2014-2015. Jón is currently on the Board of Harpa, Concert and Conference Centre, and on the project management committee to resolve the assets of the ÍL fund. Jón has participated in various domestic and international legislative and rule-setting bodies on issues concerning international financial affairs.

##### *Danielle Pamela Neben*

Danielle Pamela Neben was born in 1970. She is a partner of marine biotechnology firm Unbroken. She holds a bachelor of commerce degree with a major in finance from McGill University in Canada. In 1993-2013, Danielle worked for HSBC in seven countries, including Canada, the UK, Germany, Taiwan and Singapore. Danielle sat on the Executive Board of HSBC Trinkaus & Burkhardt (Int.) SA in Luxembourg in 2012-2013 as Chief Operating Officer. She held several executive positions with HSBC, including in retail and corporate banking, investor relations and internal control. Danielle has been on the boards of Meniga and HB Grandi, and is currently on the boards of Evolytes, Monerium and Parka. She was a Director of the Board of Landsbankinn hf. in 2013-2017 and chaired the Audit & Risk Committee and the Strategic Development Committee.

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### *Elín H. Jónsdóttir*

Elín H. Jónsdóttir was born in 1966. She is an Assistant Professor and Director of the MBL programme at the Faculty of Law 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 in addition worked as a consultant and lecturer. She has served on the boards of various companies, including as chairman of the boards of Reginn hf., Tryggingamiðstöðin hf. and Borgun hf., and as a director on the boards of Promens, Icelandair and Skeljungur. Elín has also served on the Board of Directors of Kvennaathvafið, the Women's Shelter, in 2013-2020, and chaired the Board of Kvennaathvarfið's construction company in 2017-2022. Elín was elected to the Board of Directors in March 2021 and is Chairman of the Sustainability Committee.

### *Guðbrandur Sigurðsson*

Guðbrandur Sigurðsson was born in 1961. He is Managing Director of Brynja leigufélag. 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 vice presidents when it was founded in 1991. He was CEO of ÚA and Brim in 1996-2004. In 2005-2008, he was CEO of MS Iceland Dairies, 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, CEO of Heimavellir hf. in 2016-2019, and Managing Director of Borgarplast ehf. in 2019-2021. Guðbrandur has served on the boards of numerous companies and associations both domestically and abroad, including BL hf., Hagar hf. and Reitir hf. He currently sits on the Board of Directors of Talnakönnun hf. Guðbrandur was elected to the Board of Directors in April 2019 and has chaired the Risk Committee.

### *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 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 on the boards of Framtakssjóður Íslands slhf., Reginn hf., Vörður tryggingar hf., Vörður líftryggingar hf. and Míla ehf. Guðrún was Managing Director of Nasdaq CSD Iceland in 2013-2018. Guðrún was elected as alternate to the Board of Directors of Landsbankinn in March 2018 and became a regular member in April 2021.

### *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 KPMG courses in auditing and financial reporting for financial undertakings, and courses for managers of financial undertakings preparing for eligibility assessments administered by the Financial Supervisory Authority of the Central Bank of Iceland. Helgi chairs the audit committee of Nova klúbburinn hf. He was elected to the Board of Directors in March 2021 and has chaired the Audit Committee.

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### *Kristín Vala Ragnarsdóttir*

Kristín Vala Ragnarsdóttir was born in 1954. She is a Professor of Sustainability Science at the Earth Sciences Department of the University of Iceland but will retire from that position in March. She completed a BSc degree in geology from the University of Iceland in 1979, a masters' degree in earth sciences in 1981 and a PhD in geochemistry from Northwestern University in 1984. Kristín Vala studied and worked in the US for a period of 10 years and at the University of Bristol in the UK for 20 years. She became Dean of the School of Engineering and Natural Sciences of the University of Iceland in 2008. Her research has focused on sustainability, including prosperity. She has lectured in the fields of environmental studies, energy and resource utilisation, as well as on sustainable development. In the past two years, she has mentored start-ups and innovators in the KLAK Hringiða business accelerator that develops solutions for sustainable development and the circular economy. Kristín Vala has been a member of several advisory committees under the auspices of the University of Iceland and the University of Bristol, a Director of the Board of the Geology Division of the Science Institute and Landsvirkjun, the National Power Company of Iceland, as well as numerous non-profit organisations in her field. She currently sits on the Board of Directors of Hringrásarsetur Íslands.

### *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 in March 2018 and became a regular member in April 2019.

### *Alternates*

#### *Stefanía Guðrún Halldórsdóttir*

Stefanía Guðrún Halldórsdóttir was born in 1973. She is CEO of game developer Avalanche Studios Group in Sweden since 2023. Stefania completed a BSc in geography in 2000 and an MSc in environmental studies from the University of Iceland in 2005. She worked for CCP Games in 2010-2017, both in Iceland and Shanghai, and was most recently CEO of CCP in Iceland in 2016-2017. In 2018-2020, Stefania was Managing Director of Markets & Business Development at Landsvirkjun. She was Managing Director at Eyrir Venture Management in 2020-2023 and Fund Manager of private equity fund Eyrir Vöxtur. Stefania held a seat on several councils and committees during her work for Landsvirkjun, including in the field of energy security, energy transition and energy strategy development for Iceland. She was also appointed to government committees and groups, such as the project management group for measures related to the fourth industrial revolution by the Prime Minister and the Iceland Export Council by the Minister of Foreign Affairs. She has served on the boards of various companies in her field and is currently on the Board of Trustees at Reykjavík University. In the past six years, Stefania has led the official language technology programme for Icelandic, Almennarómur, the aim of which is to guide Icelandic into the digital future.

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### *Sigurður Jón Björnsson*

Sigurður Jón Björnsson was born in 1966. He completed a cand.oecon degree from the School of Accounting and Finance at the University of Iceland in 1994 and became a licensed securities broker in 2009. Following graduation, he worked as Assistant 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 Fjárfestingarráðgjöf, 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 chaired the Board of tech company Betware in Iceland from the company's establishment in 1998 and until it was sold to international 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.

### **Nomination of external party to the Audit Committee:**

#### *Hjörleifur Pálsson*

Hjörleifur Pálsson was born in 1963. Hjörleifur completed a cand.ocean degree from the University of Iceland in 1988. He became a certified public accountant in 1989 and worked as such until 2001. He was VP of Finance at Össur hf. 2001- 2013. Since 2013, Hjörleifur has sat on the boards of various companies and invested in and supported innovation and start-ups. He is currently a Director of the Board and Chairman of the Audit Committee and member of the Remuneration Committee of Lotus Pharmaceutical & Co., listed on the Taiwan stock exchange, a Director of the Board of Ankra ehf. (Feel Iceland), serves on the Board of Directors and as the Chairman of the Remuneration Committee of Festi hf., on the Board of Directors of Brunnur vaxtarsjóður slhf. and Brandr Global ehf. Hjörleifur chairs the Nomination Committee of Icelandair Group hf. and the Audit Committee of Harpa tónlistarhús ohf. Hjörleifur chaired the Board of Directors and the Board of Trustees at Reykjavík University for a period of several years and is a former Chairman of the Board of Directors at Sýn hf. He became a member of the Audit Committee of the Board of Directors in May 2019.

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

All candidates to the Board of Directors and the external party to the Audit Committee are independent of Landsbankinn hf. and of major shareholders. They do not hold shares in the Bank, neither directly or indirectly through related parties.