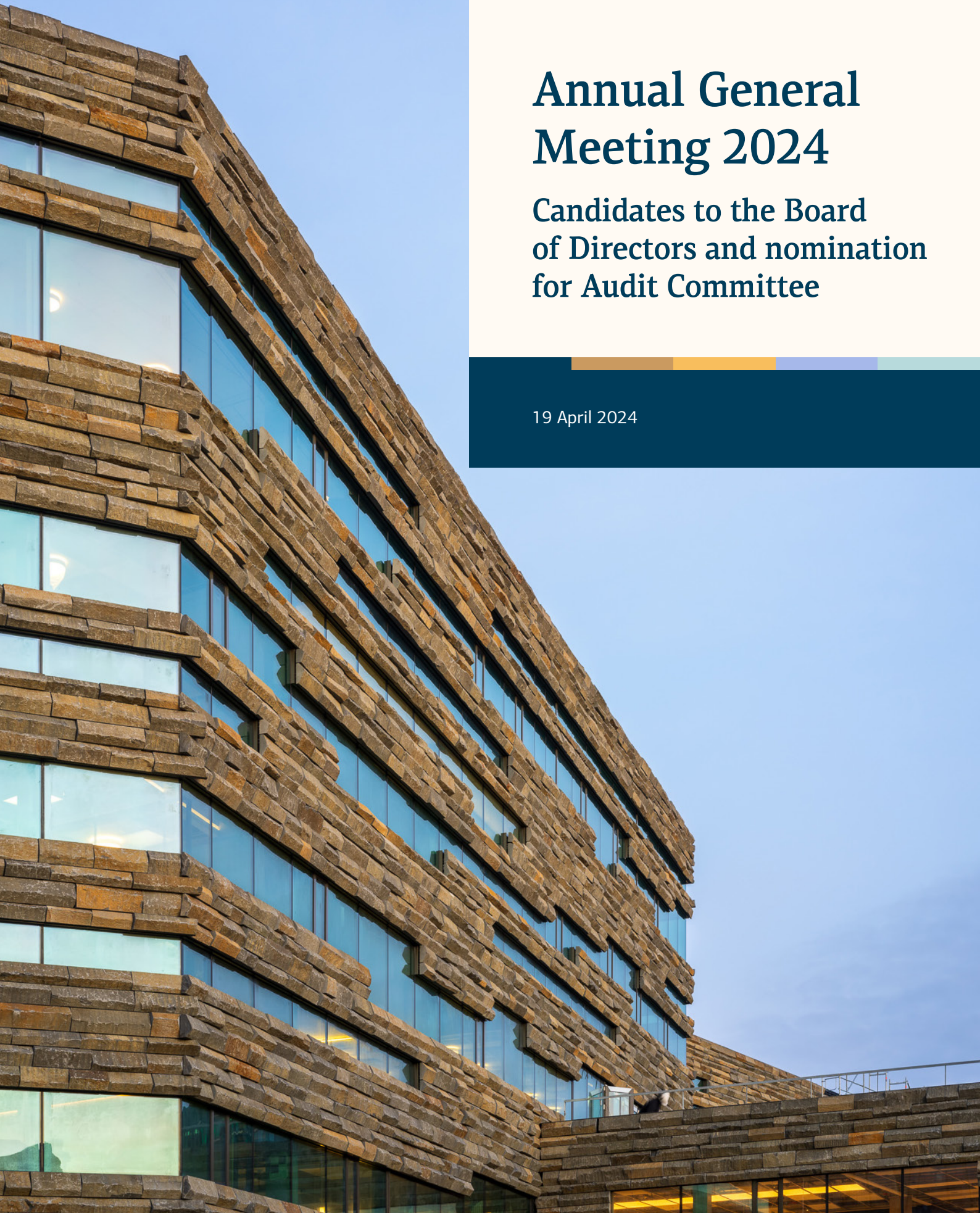




Annual General Meeting 2024

Candidates to the Board of Directors and nomination for Audit Committee

19 April 2024



Landsbankinn hf.

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Candidates to the Board of Directors and nomination for Audit Committee

Icelandic State Financial Investments (ISFI) has announced the candidature of the following persons to the Board of Directors of Landsbankinn hf. until its next Annual General Meeting.

Directors

Jón Thorvarður Sigurgeirsson

Jón Thorvarður Sigurgeirsson was born in 1962. He is Economic Counsellor 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 at 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 ÍL sjóður. Jón has participated in various domestic and international legislative and rule-setting bodies on issues concerning international financial affairs.

Eva Halldórsdóttir

Eva Halldórsdóttir was born in 1979. She is Managing Director and a partner in law firm LLG Lögmenn. Eva completed the degree of cand.juris from the University of Iceland in 2004 and an LL.M. degree from Stanford University in 2014, majoring in corporate governance. Eva became a recognised District Court Attorney in 2005 and a High Court Attorney in 2023. She is also a certified securities broker. Eva came to work for LLG Lögmenn (previously Lögmenn Lækjargata) in 2014 and has been a partner with the firm since 2018. In 2004-2012, she worked as a lawyer and later Head of the insurance division of Okkar líftryggingar. She chairs the Complaints Committee of Seamen and Vessel Operators, is a member of the Appeals Committee of University Students and a part-time lecturer at Bifröst University. Eva has held various executive and confidentiality positions. She has been a director of the boards of Kría Iceland Venture Initiative, Glymur, TM tryggingar, TM líftryggingar and Raufarhólshellir Lava Tunnel. She is currently a Director of the Board of Lögmannafélag Íslands and has held confidentiality positions with football club Knattspyrnufélagið Valur and the Football Association of Iceland (KSÍ).

Kristján Th. Davíðsson

Kristján Th. Davíðsson was born in 1960. He is owner and Director of Viðskiptathróun, a consultancy firm in seafood and fisheries in Iceland and internationally. Kristján completed a master's degree in fisheries science from the Arctic University of Norway in 1987 and is a Master Mariner from the Icelandic College of Navigation since 1980. Kristján was Managing Director of Landssamband fiskeldisstöðva 2017-2018, Managing Director of the Resolution Committee of Glitnir 2008-2009 and Head of the Fisheries Team and Managing Director of Corporate Banking at Glitnir 2001-2003 and 2005-2008. In 2003-2005, Kristján was CEO/Deputy CEO of HB Grandi and Sales Manager at Marel 1994-2000. Kristján has been on the boards of numerous companies for several years and is Chairman of the Board of Brim, and a director of the boards of the Marine Stewardship Council, SOS Barnathorpin, Snerpa, ISDER and First Water. He has previously been a director of the boards of various other companies, including Landsbankinn in 2011-2015, Valka, Olivita, Vaka, Corporacion Pesquera Inca, Salar Islandica, Almenni lífeyrissjóðurinn, Sjóttækni and Pólar toghleri. He has held various confidentiality positions in the seafood and fisheries sector and has been the honorary consul of Brazil in Iceland since 2011.

Rebekka Jóelsdóttir

Rebekka Jóelsdóttir was born in 1981. She is CFO and Deputy CEO of Míla. Rebekka completed a degree in business administration in 2005 and an MFC in Corporate Finance from Reykjavík University in 2015. She is a licensed securities broker since 2006. In 2018-2023, Rebekka worked as Head of Economic Research at Marel and in 2014-2018, she was Portfolio Manager at Framtakssjóður Íslands. Rebekka previously worked in corporate finance and restructuring at Arion Bank and as a securities broker and in various other capacities with savings bank SPRON. Rebekka has served on the boards of various companies in connection with her work for Framtakssjóður Íslands, most notably Icelandic Group and linked entities. She was on the boards of Landsel and Sementsverksmiðjan in connection with her work for Arion Bank.

Steinunn Thorsteinsdóttir

Steinunn Thorsteinsdóttir was born in 1976. She is the owner of Auðsýn and works as an independent consultant. Steinunn completed a degree in mechanical and industrial engineering from the University of Iceland in 2002 and holds a master's degree in industrial engineering from Chalmers University of Technology 2006. She is also a licensed securities broker. Steinunn worked at Mannvit 2018-2023, mostly as Manager of Internal Service, responsible for such matters as sustainability, human resources, quality control and innovation. In 2016-2018, Steinunn worked for Össur as Project Manager on international projects. Steinunn worked for Íslandsbanki 2007-2016, managing such projects as financial restructuring of the bank. She was Quality Manager at Íslandsbanki 2012-2016 and previously Project Manager in the bank's risk management unit.

Thór Hauksson

Thór Hauksson was born in 1972. Thór completed a BA in political science from the University of Iceland in 1995 and an MA in political science and European economics from the University of Hull in 1998. He was awarded an MBA with a focus on finance from Reykjavík University 2007 and is a licensed securities broker. Thór was Managing Director of seafood processor Von 2019-2023, Head of Corporate Finance at Deloitte 2014-2019, Managing Director of Burðarás 2013-2014 and worked for Framtakssjóður Íslands 2010-2013. Previously, Thór worked for Skipti, Straumur Investment Bank and Kaupthing. He has been a director of the boards of various companies, including Valitor, Vodafone, Advania, N1, Icelandic Group, Húsasmiðjan, Vestia, Invent Farma and others. Thór chaired a working committee on the division of the Housing Financing Fund and later chaired the Investment Board of ÍL sjóður.

Örn Guðmundsson

Örn Guðmundsson was born in 1972. He is CEO of COWI Ísland (previously Mannvit) and has extensive professional experience in the financial market. Örn completed a cand.oecon from the University of Iceland in 1996 and an MSc in international business administration from Copenhagen Business School in 1998. Örn was CFO of Mannvit 2015-2018 and worked for the Resolution Committee of Kaupthing for several years, including as Assistant Managing Director. Örn has served on the boards of several companies both in Iceland and abroad, including the boards of Skjárin, Klakki and Skipti.

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 Managing Director 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, the energy transition and development of an energy strategy 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.

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 in 1995-1997. He worked as Head of finance, Deputy Managing Director and analyst in investment banking at Framtak fjárfestingarbanki 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. 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, Íslandsflug, Landsafl, IMSI and SPC Holding. Sigurður was elected as alternate to the Board of Directors in April 2019.

The following persons have announced their candidacy to the Board of Directors of the Bank:

Ásgeir Brynjar Torfason

Ásgeir Brynjar Torfason was born in 1972. He is editor of Vísbending, a weekly magazine on business and economic affairs, and an independent scholar and consultant. Ásgeir Brynjar completed a BA in philosophy and economics from the University of Iceland in 1999. He was awarded an MBA from the Norwegian Business School in Oslo in 2001 and completed a PhD in finance from the University of

Gothenburg in 2014, as well as a diploma in pedagogy from the University of Iceland in 2016. Ásgeir Brynjar has extensive and varied work experience in the financial sector, from public administration and as a scholar and teacher at the University of Iceland, and universities in the Nordic countries and elsewhere. From 2013, he taught in the Faculty of Business Administration of the University of Iceland and was lecturer there 2014-2019. As an independent scholar and consultant, Ásgeir Brynjar has worked on various projects for public authorities, international institutions and acted as consultant, including as speaker and course organiser for the boards of pension funds and the internal audit and compliance functions of financial institutions, on business ethics in the financial sector. His doctoral thesis dealt with the flow of funds and financial reporting of financial institutions. Ásgeir Brynjar sits on the Audit Committee of the Board of Directors of Gildi Pension Fund and was elected by the Icelandic parliament Althingi to sit on a Financial Advisory Board for public fiscal budgets and strategies.

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 and a masters' degree in earth sciences in 1981 and a PhD in geochemistry in 1984 from Northwestern University. 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 been 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.

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 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 (Feel Iceland), serves on the Board of Directors and as the Chairman of the Remuneration Committee of Festi, on the Board of Directors of Brunnur vaxtarsjóður and Brandr Global. Hjörleifur chairs the Nomination Committee of Icelandair Group and the Audit Committee of Harpa Concert and Conference Centre. 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. 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 nor indirectly through related parties.