



Code of conduct for suppliers

Landsbankinn works to further sustainability by focusing on its three pillars (people, profit, planet), environmental, social and governance issues (ESG), and by managing transition and physical risk. Objectives have been set based on the Bank's Sustainability Policy and information about work on those objectives and their status is disclosed yearly in the Bank's Annual & Sustainability Report.

Landsbankinn is a signatory of the UN Global Compact and is as such obligated to work towards the UN's 10 Sustainable Development Goals (SDGs). The Bank is responsible for contributing to sustainable business practices in its supply chain, through business with suppliers and service providers. Landsbankinn requires that its suppliers and service providers adhere to responsible business practices that promote sustainability. The Bank's key suppliers and their suppliers in turn are thus required to work towards the fundamental objectives of the Global Compact and to demonstrate their efforts in that regard, either by becoming signatories or by detailing their work towards the goals, if requested.

To work towards the goals of the Global Compact, the following must be ensured:

Human rights

Create a work environment that upholds internationally accepted human rights, always guided by the principle of doing no harm to others. Special regard shall be had for the human rights of minority groups and every measure taken to ensure that the operation is not complicit in human rights violations.





Labour market

Freedom of association and collective bargaining rights.

Companies should uphold the freedom of association and recognise employees' right to collective bargaining. Ensure that employees in other countries also enjoy freedom of association and the right to collective bargaining by ensuring, among other things, that their work environment is free of coercion and threats.

No forced or compulsory labour.

Ensure that the operation is not linked to forced or compulsory labour. Employees shall be free to leave employment if they so choose in all countries of operation.

No child labour.

Ensure that the operation does not utilise child labour. The International Labour Organisation (ILO) has defined child labour based on the developmental stage of countries and type of employment, and companies shall ensure that their operation in each place complies with ILO's definitions.

Equal opportunities.

Ensure that all employees enjoy equal opportunities regardless of gender, race, sexual orientation, colour, religion, political persuasions, social standing, age, handicap, union membership or other cultural markers that might affect job opportunities if care is not taken.



Environment

Support a precautionary approach to environmental challenges. The precautionary principle provides that actors may not argue scientific uncertainty to delay action that might prevent damages where there is a risk of serious or irreparable environmental damage.

Regular risk assessment shall be carried out on the environmental impact of the operation with an eye to preventing environmental damage.

Companies are encouraged to adopt environmental management schemes and environmental policies for their operation. Finally, companies are encouraged to develop and utilise environmentally friendly technology in their operation.



Anti-corruption

Work against corruption in all its forms, including extortion and bribery, both in own operation and in the supply chain. Companies are encouraged to adopt an anti-corruption and bribery policy.