



Nominees

Annual General Meeting 2018

Landsbankinn hf.

Annual General Meeting 2018

Information on candidates to the Bank's Board of Directors

Notice has been given that seven candidates have been nominated as Directors and two as Alternates for election by the Annual General Meeting (AGM) of Landsbankinn hf. on 21 March this year. The following information is provided on those persons who have been nominated pursuant to Art. 63 a of the Act on Public Limited Companies, No. 2/1995, and Article 14 of the Bank's Articles of Association.

Directors

Helga Björk Eiríksdóttir

Helga Björk Eiríksdóttir was born in 1968. Helga Björk Eiríksdóttir is Managing Director of Integrum, a company that operates in the field of real estate development and consultation. Previously, she handled public relations for Marel and chaired the Board of Directors of Sparisjóður Svarfdæla. Helga Björk holds an MBA from the University of Edinburgh. She graduated from the University of Iceland in 1997 with a BA degree in English and Italian and completed a degree in journalism from the same institution in 1999. Helga Björk completed a degree in marketing and export management with the Department of Continuing Education at the University of Iceland in 2002 and has studied brokerage at the University of Reykjavík. She worked as an independent consultant in 2010-2012. In 2009 and 2010, she handled PR for the Resolution Committee and Winding-up Board of Kaupthing hf. Previously, Helga Björk spent eight years working as marketing and PR manager of Nasdaq OMX Iceland. Helga Björk has also worked in media, various other jobs and worked for savings bank Sparisjóður Svarfdæla at Dalvík for a longer period. Helga Björk was elected to the Board of Directors of Landsbankinn in April 2013. She is Chairman of the Board of Directors and chairs the Remuneration Committee

Berglind Svavarsdóttir

Berglind Svavarsdóttir was born in 1964. She is a Supreme Court Attorney and partner of Lögfræðistofa Reykjavíkur. Berglind is a law graduate of the University of Iceland 1989, was admitted to the bar as a District Court Attorney in 1995 and a Supreme Court Attorney in 2008. She received a management diploma from the University of Akureyri in 2006. In 1988-1989 she worked for the Directorate of Tax Investigations in Iceland and 1990-1996 for the District Commissioner in Húsavík. She was owner of a legal firm and real estate agency in 1996-2003, partner in Regula lögmannsstofa ehf. in 2003-2010 and partner in Acta lögmannsstofa in 2011-2016. The last firm merged with Lögfræðistofa Reykjavíkur on 1 April 2016. Berglind has sat on numerous boards, including the Board of Directors of Lögmannafélag Íslands 2015-2017 where she was Vice-chairman in 2016-2017. She was a member of the Winding-up Board of SpB hf. in 2009-2016 and the ad hoc revision committee in 2014-2016. She was also on the judging panel for applicants to represent Iceland as judges on MDE in 2013, a member of the board of the Association of Women in Law 2008-2010 and an alternate to the Icelandic Bar Association's Rulings Committee in 2005-2015 Berglind was elected to the Board of Directors in April 2016.

Einar Þór Bjarnason

Einar Þór Bjarnason was born in 1962. He has worked as partner and consultant at Intellecta, focusing among other things on strategy formulation and change management, since 2001. After graduating in industrial engineering from the University of Iceland in 1987 he received a master's degree in production engineering from Oregon State University in the US in 1992. He also earned an MBA from the Norwegian School of Management in Oslo in 1997. From 1987 to 1989 Einar Þór was a project manager at Eimskip and 1989-1991 at the Icelandic Fisheries Laboratories. Since 1992 he has worked as a consultant, first at Ráðgarður, 1992-96, and then Accenture in Norway, 1997-2000. In 2000, he was a founder of the consultancy firm Cell Strategy in Norway, where he worked in 2000-2001 as manager. In 2013-2015 Einar Þór was a director of board of the savings bank AFL sparisjóður in Siglufjörður. He has served as director for various Icelandic enterprises and associations, including on the board of Excellence Iceland and the Icelandic Performance Satisfaction Index. He is currently Chairman of the Board of Intellecta ehf. Einar Þór was elected to the Board of Directors in April 2016 and is Chairman of the Strategic Development Committee.

Hersir Sigurgeirsson

Hersir Sigurgeirsson was born in 1972. He is Associate Professor of Finance in the Faculty of Business Administration of the University of Iceland and an independent consultant. Hersir graduated with a BSc degree in mathematics from the University of Iceland in 1995, then completed a master's degree in financial mathematics from Stanford University in 1999 and a doctorate in applied mathematics from the same university in 2001. He is also a certified securities broker. He worked as a software development specialist for Integral in the US in 1999, then as a data research expert at deCODE Genetics in 2001-2002. From 2003 to 2006 he worked for Kaupthing Bank, in risk management and proprietary trading among other areas. In 2006-2010, he was Assistant Professor of Finance in the Faculty of Business Administration of the University of Iceland. He worked for a number of years for Saga Capital in Akureyri, first as managing director of risk management and operations, 2006-2011, then as CEO in 2011-2012. He also worked as a consultant for the World Bank in Washington 2013-2015. Hersir was Chairman of the Board of the financial undertaking T Plús hf. in Akureyri in 2009-2014 and Chairman of the Board of Straumur sjóðir hf. in Reykjavík in 2014-2015. He was managing director of Straumur sjóðir in 2015-2016. He has been a member of the WACC committee of the National Energy Authority since April 2014. In recent years, he has been expert judicial advisor and court-appointed assessor in numerous court cases concerning valuations, taxation issues etc. and provided advice and expert services concerning enterprise finance, banking and the financial markets. Hersir was elected to the Board of Directors in April 2016 and is Chairman of the Risk Committee.

Jón Guðmann Pétursson

Jón Guðmann Pétursson was born in 1959. Following his graduation as cand. oecon. from the Faculty of Business Administration of the University of Iceland in 1982 he worked for the auditing firm Endurskoðunarskrifstofa Björns & Ara in 1982-83. Jón was CFO of independent institutions of the Iceland Defence Force from 1984 to 1987, CFO of Hampiðjan 1987-2002 and CEO of that company 2002-2014. Jón has served on the boards of a large number of domestic and foreign companies, including the board of Hampiðjan 2006-2014 and its subsidiaries in Denmark, Ireland, Lithuania and other countries. He was a director of Royal Iceland 2014-2016, of Iceland Seafood International 2009-2011, of Vaka 2002-2004, and of the Iceland Stock Exchange in 1996-1999. Jón was also a member of the Accountancy Council of Iceland 2001-2004 and a director of the pension fund Lífeyrissjóður Framsýnar 2002-2005. Jón Guðmann was elected to the Board of Directors in April 2016 and is Chairman of the Audit Committee.

Samúel Guðmundsson

Samúel Guðmundsson was born in 1967. He is currently managing director of Sjávarkaup hf., Hreinlætislausnir ehf., Umbúðir & ráðgjöf ehf. and S67 ehf. Samúel graduated with a cand. oecon. degree from the University of Iceland in 1991 and received an MBA from Reykjavík University in 2007. He has had a lengthy career with Olís hf. as head of finance 1992-95, director of the IT division 1995-1996, managing director of the investment and risk management division 1997-2006, managing director of product management division 2006-2014 and managing director of wholesale and industrial supplies division 2013-2014. Samúel is chairman of the boards of SILO ehf. and Valhallas-Icelandic Luxury cabins ehf. and sits on the boards of Lagardère travel retail ehf., S67 ehf., Hreinlætislausnir ehf., TBLSHOP Ísland ehf. and Umbúðir & ráðgjöf ehf. He has previously been a director of the boards of Flutningsjöfnunarsjóður 2004-2014, Gasfélagið 2002-2005, an alternate director of Olíudreifing 2002 and a director of the board of Ellingsen 1999-2000. Samúel was elected as Alternate to the Board of Directors in April 2016.

Sigríður Benediktsdóttir

Sigríður Benediktsdóttir was born in 1972. She is currently active in research and teaching at Yale University in the US. Sigríður completed a BSc degree in economics from the University of Iceland and a BSc in computer science from the same institution in 1998. Sigríður was awarded her doctorate in economics from Yale in May 2005. In 1995-1997, Sigríður worked for the Institute of Economics of the University of Iceland and as project manager and consultant at Hugvit hf. in 1997-1998. She worked as an economist for the US Federal Reserve in 2005-2007. From 2007, Sigríður taught and held the post of Assistant Dean at the Yale School of Economics. During that time, she worked on research in financial economics, focusing on financial markets. Sigríður was appointed to the Icelandic Parliament's Special Investigation Commission into the failure of the banking system in 2008 and was a member of the Danish Systematic Risk Council in 2013-2016. Sigríður Benediktsdóttir was hired by the Central Bank of Iceland as the Managing Director of Financial Stability in 2011 and held that position to 2016. Sigríður is a member of the financial administration board of the non-profit organisation New Haven Reads which was founded to increase literacy skills in underprivileged children. She has held many other confidentiality positions and authored numerous scholarly articles.

Alternates

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 Securities Custody, a subsidiary of Kaupthing, from its establishment in 2002 until it merged into Arion Bank in 2012. In 2012-2013, she was a director of the boards of Framtakssjóður Íslands slhf., Reginn hf., Vörður tryggingar hf., Vörður líftryggingar hf. and Míla ehf. Guðrún was managing director of Nasdaq verðbréfamíðstöð hf. from 2013 to 2018.

Thorvaldur Jacobsen

Thorvaldur Jacobsen was born in 1963. He works for Valcon Consulting A/S in management consultancy and change control. 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 Opín 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 ehf. in 1999 and led that company until 2001. Thorvaldur worked for 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 temporary CEO of Dansupport A/S (a Nýherji subsidiary in Denmark) for a six-month period in 2007-2008, was 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 the development division at VÍS in 2012-2017, when he took up his current post. He sits on the board of Sensa ehf., a subsidiary of Síminn, and has previously been a director of the boards of various companies, including UAB Baltic IT Services, ITIVA A/S and DanSupport A/S and various non-profit organisations in his field.

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

One of the alternates nominated for election to the Board of Directors is married to a former managing director of the Bank and will not be considered independent of the company until 2 July 2018. Other candidates are independent of Landsbankinn hf. and of major shareholders. Candidates to the Board of Directors and alternates do not hold shares in the Bank, neither directly or indirectly through related parties.