



# Sustainability accounts index

30 January 2025



## Independent Auditor's Assurance Report

### **To the Management and the stakeholders of Landsbankinn hf.**

We have been engaged by Landsbankinn hf. to provide limited assurance on selected sustainability metrics presented in the Sustainability accounts index for the financial year 2024 ("the Report") disclosed as part of Landsbankinn's Annual- and Sustainability Report for the year 2024. The metrics subject to our review are marked with (\*) in the column (Reviewed by Deloitte) in the Sustainability account index table.

### **Scope**

Our work is limited to assessing selected information in the Sustainability accounts index table and, where applicable, Sustainability accounts appendix to the Sustainability account index table for the year 2024, as referenced.

Our opinion does not extend to other information in the Sustainability accounts index table for the year 2024 or appendix.

We express a conclusion providing limited assurance.

### **Management's responsibility**

The Management of Landsbankinn is responsible for collecting, analysing, aggregating and presenting the information in the report, ensuring that the information is free from material misstatement, whether due to fraud or error.

### **Our independence and quality control**

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants (IESBA Code), which are based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Deloitte ehf. is subject to International Standard on Quality Management (ISQM) 1 and, accordingly, applies a comprehensive quality control system, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Auditor's responsibility**

Our responsibility is to express a limited assurance conclusion on the selected information in the Sustainability accounts index table. We have conducted our work in accordance with ISAE 3000 (revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, to obtain limited assurance about our conclusion. In accordance with the standard we have planned and performed our work to obtain limited assurance about whether the selected information in the Report is free from material misstatement.

A limited assurance engagement is less in scope than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Considering the risk of material misstatement, we planned and performed our work to obtain all information and explanations necessary to support our conclusion.

We performed procedures which included e.g. recalculating of data, reviewing the methodologies used to prepare the information, and conducting interviews with individuals responsible for preparing the data. We interviewed key personnel within Landsbankinn, applied inquiries regarding procedures and methods to ensure that the selected information in the Sustainability accounts index table is presented appropriately. We performed analytical procedures and traced the reported information to underlying evidence.

**Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the selected information in Landsbankinn's Sustainability accounts index table for the year 2024 is not, in all material respects, in accordance with the results of the individual metrics reported.

Kópavogi, January 30, 2025

**Deloitte ehf.**

Birna María Sigurðardóttir  
State Authorised Public Accountant

Landsbankinn's sustainability accounts for 2024 provides information on sustainability at the Bank and were prepared having regard for the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) guidelines. The CSRD has been implemented within the European Union and will be adopted in member states of the European Economic Area (EEA). In light of this, the Bank decided to discontinue basing its sustainability reporting on the Global Reporting Initiative (GRI) guidelines and instead adopt the ESRS, as required by the CSRD. This section, which is in the form of a reference table, provides information on Landsbankinn's sustainability matters. Since not all topics can be covered in detail here, an appendix to the reference table of the sustainability accounts is provided for further information. Landsbankinn's website contains key information about the Bank's sustainability efforts and an overview of [key sustainability abbreviations](#), which may be useful for reference when reading the report.

Over the past year, the Bank has worked diligently to collect data, with an emphasis on data quality, but there is still progress to be made in terms of presentation of the sustainability accounts to accord with the requirements of the CSRD and ESRS. It is clear that the sustainability report is a work in progress and will be reviewed and improved annually to ensure it serves the Bank as effectively as possible in achieving tangible sustainability goals and implementing targeted initiatives. The next step in the implementation process will be to finalise an in-depth gap analysis based on the results of the double materiality assessment.

ESRS indicators for reference			Reviewed by Deloitte
ESRS	DR	Name	Response
ESRS 2	BP-1	Basis for preparation of sustainability statement	<a href="#">See double materiality assessment in appendix, p. 4-11</a>
ESRS 2	BP-1	Scope of consolidation of consolidated sustainability statement is same as for financial statements	<a href="#">See double materiality assessment in appendix, p. 4-11</a>
ESRS 2	BP-1	Indication of subsidiary undertakings included in consolidation that are exempted from individual or consolidated sustainability reporting	Yes
ESRS 2	BP-1	Disclosure of extent to which sustainability statement covers upstream and downstream value chain	The Bank's sustainability accounts cover the group on the same basis as the Bank's annual financial statements. The climate accounting includes the operations of the subsidiary Landsbréf in terms of office space and vehicles, employee commutes and business travel. Human resource figures apply only to Landsbankinn employees, as Landsbréf will report its own HR data in its sustainability report, which is published alongside its annual financial statements. The same applies to financed emissions, as Landsbréf publishes its own PCAF report on emissions financed by its funds as part of its sustainability accounts. These emissions are not included in Landsbankinn's PCAF report on financed emissions. Additionally, the PCAF reports of both entities are published one year after other sustainability disclosures, as the previous year's data only becomes available at the end of the current year. Therefore, the PCAF report for 2023 will be published alongside the 2024 sustainability report.
ESRS 2	BP-1	Option to omit specific piece of information corresponding to intellectual property, know-how or results of innovation has been used	<a href="#">See ESRS2 in appendix p. 18</a>
ESRS 2	BP-2	Medium- or long-term time horizons defined by ESRS 1 have been deviated from	No disclosures are made that could violate law or the Bank's rules. Data protection and bank secrecy legislation is among the laws and rules the Bank complies with.
ESRS 2	BP-2	Disclosure of definitions of medium- or long-term time horizons	No

ESRS 2	BP-2	Metrics include value chain data estimated using indirect sources	According to the definitions of the ESRS. <u>Appendix p. 20</u>	
ESRS 2	BP-2	Disclosure of metrics that include value chain data estimated using indirect sources	<u>PCAF report</u>	
ESRS 2	BP-2	Description of basis for preparation of metrics that include value chain data estimated using indirect sources	<u>PCAF report</u>	
ESRS 2	BP-2	Description of resulting level of accuracy of metrics that include value chain data estimated using indirect sources	<u>Appendix p. 20</u>	
ESRS 2	BP-2	Disclosure of quantitative metrics and monetary amounts disclosed that are subject to high level of measurement uncertainty	<u>Appendix p. 20</u>	
ESRS 2	BP-2	Disclosure of sources of measurement uncertainty	<u>PCAF report</u>	
ESRS 2	BP-2	Disclosure of assumptions, approximations and judgements made in measurement	<u>PCAF report</u>	
ESRS 2	BP-2	Explanation of changes in preparation and presentation of sustainability information and reasons for them	<u>PCAF report</u>	
ESRS 2	BP-2	Disclosure of other legislation or generally accepted sustainability reporting standards and frameworks based on which information has been included in sustainability statement	Landsbankinn has published sustainability reports following the GRI standards annually since 2011, but this is the first time the Bank has issued a sustainability account with reference to the CSRD and the ERSR. This report marks the first step towards preparing sustainability reporting in accordance with the ESRS, with the goal of meeting the requirements of the CSRD. Landsbankinn views this initial attempt as an important part of the process of preparing for the implementation of the CSRD, ensuring compliance when it comes into effect.	
ESRS 2	BP-2	Topic has been assessed to be material	Landsbankinn's climate accounting is based on the methodology of the Greenhouse Gas (GHG) Protocol, along with the Partnership for Carbon Accounting Financials (PCAF). Until now, the Bank has used the Global Reporting Initiative (GRI) guidelines. Landsbankinn is a signatory of the Principles for Responsible Banking (PRB), and these sustainability accounts also serve as a PRB progress report. Landsbankinn is a member of the UN Global Compact and the Principles for Responsible Investment (PRI) and publishes annual progress reports to their respective websites. The Bank has also disclosed ESG information in accordance with Nasdaq guidelines alongside the publication of its annual and sustainability reports, but this will be the last year such reporting is conducted. The Bank's Pillar III report addresses sustainability risk in line with the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD), and Landsbankinn has set verified science-based targets for emission reduction under the Science Based Targets initiative (SBTi).	
ESRS 2	GOV-1	Number of executive members	<u>See double materiality assessment in appendix, p. 4-11</u>	
ESRS 2	GOV-1	Number of non-executive members	Eight individuals make up the Bank's Executive Board, the CEO and seven managing directors.	●
ESRS 2	GOV-1	Information about representation of employees and other workers	All other employees number 852.	●

ESRS 2	GOV-1	Information about member's experience relevant to sectors, products and geographic locations of undertaking	The employees' association FSLÍ protects the interests of Landsbankinn's employees.	
			<u>Appendix, chapter on green financing, p. 13-18 and gender balance by job categories, p. 26-36.</u>	
			<u>Information about the eligibility of Directors of the Board.</u>	
ESRS 2	GOV-1	Percentage by gender of members of administrative, management and supervisory bodies	<u>Information about the eligibility of the Executive Board</u>	●
ESRS 2	GOV-1	Board's gender diversity ratio	<u>Appendix p. 26-36.</u>	●
			43% women, 57% men.	●
ESRS 2	GOV-1	Percentage of independent board members	100%	●
ESRS 2	GOV-1	Information about roles and responsibilities of administrative, management and supervisory bodies	<u>Board of Directors</u>	
ESRS 2	GOV-3	Incentive schemes and remuneration policies linked to sustainability matters for members of administrative, management and supervisory bodies exist	<u>See ESRS2 in appendix p. 18.</u>	
ESRS 2	GOV-4	Disclosure of mapping of information provided in sustainability statement about due diligence process	Not available. Landsbankinn has no bonus systems and there are therefore no sustainability-linked bonus payments.	
ESRS 2	GOV-5	Description of scope, main features and components of risk management and internal control processes and systems in relation to sustainability reporting	<u>See chapter 8 on sustainability risk in the Bank's Pillar III risk report for 2024.</u>	
ESRS 2	GOV-5	Description of risk assessment approach followed	<u>See chapter 8 on sustainability risk in the Bank's Pillar III risk report for 2024.</u>	
ESRS 2	GOV-5	Description of main risks identified and their mitigation strategies	<u>See chapter 8 on sustainability risk in the Bank's Pillar III risk report for 2024.</u>	
ESRS 2	GOV-5	Description of how findings of risk assessment and internal controls as regards sustainability reporting process have been integrated into relevant internal functions and processes	<u>See chapter 8 on sustainability risk in the Bank's Pillar III risk report for 2024.</u>	
ESRS 2	GOV-5	Description of periodic reporting of findings of risk assessment and internal controls to administrative, management and supervisory bodies	<u>See chapter 8 on sustainability risk in the Bank's Pillar III risk report for 2024.</u>	
ESRS 2	SBM-1	Disclosure of information about key elements of general strategy that relate to or affect sustainability matters	<u>See chapter 8 on sustainability risk in the Bank's Pillar III risk report for 2024.</u>	
ESRS 2	SBM-1	Description of significant groups of products and (or) services offered	<u>See double materiality assessment in appendix, p. 4-11.</u>	
ESRS 2	SBM-1	Description of significant markets and (or) customer groups served	<u>See double materiality assessment in appendix, p. 4-11.</u>	
ESRS 2	SBM-1	Total revenue	<u>See double materiality assessment in appendix, p. 4-11.</u>	
ESRS 2	SBM-1	Description of sustainability-related goals in terms of significant groups of products and services, customer categories, geographical areas and relationships with stakeholders	<u>See ESRS2 in appendix p. 18.</u>	
			<u>No specific goals have been adopted for products/ services, target groups or stakeholders, with the exception of goals for suppliers.</u>	
ESRS 2	SBM-1	Disclosure of assessment of current significant products and (or) services, and significant markets and customer groups, in relation to sustainability-related goals	<u>Landsbankinn's sustainability goals</u>	
ESRS 2	SBM-1	Disclosure of elements of strategy that relate to or impact sustainability matters	<u>See double materiality assessment in appendix, p. 4-11.</u>	
ESRS 2	SBM-1	Description of business model and value chain	<u>See double materiality assessment in appendix, p. 4-11.</u>	

ESRS 2	SBM-1	Description of inputs and approach to gathering, developing and securing inputs	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-1	Description of outputs and outcomes in terms of current and expected benefits for customers, investors and other stakeholders	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-1	Description of main features of upstream and downstream value chain and undertakings position in value chain	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of stakeholder engagement	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of key stakeholders	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of categories of stakeholders for which engagement occurs	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of how stakeholder engagement is organised	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of purpose of stakeholder engagement	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of how outcome of stakeholder engagement is taken into account	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of understanding of interests and views of key stakeholders as they relate to undertaking's strategy and business model	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of amendments to strategy and (or) business model	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-2	Description of how strategy and (or) business model have been amended or are expected to be amended to address interests and views of stakeholders	<i>Landsbankinn's strategy</i>	
ESRS 2	SBM-2	Description of any further steps that are being planned and in what timeline	<i>Landsbankinn's strategy</i>	
ESRS 2	SBM-2	Further steps that are being planned are likely to modify relationship with and views of stakeholders	<i>Landsbankinn's strategy</i>	
ESRS 2	SBM-2	Description of how administrative, management and supervisory bodies are informed about views and interests of affected stakeholders with regard to sustainability-related impacts	<i>Landsbankinn's strategy</i>	
ESRS 2	SBM-3	Description of material impacts resulting from materiality assessment	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-3	Description of material risks and opportunities resulting from materiality assessment	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-3	Disclosure of current and anticipated effects of material impacts, risks and opportunities on business model, value chain, strategy and decision-making, and how undertaking has responded or plans to respond to these effects	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-3	Disclosure of how material negative and positive impacts affect (or are likely to affect) people or environment	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-3	Disclosure of how impacts originate from or are connected to strategy and business model	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-3	Disclosure of reasonably expected time horizons of impacts	<i>See double materiality assessment in appendix, p. 4-11.</i>	
ESRS 2	SBM-3	Description of nature of activities or business relationships through which undertaking is involved with material impacts	<i>See double materiality assessment in appendix, p. 4-11.</i>	

ESRS 2	SBM-3	Disclosure of current financial effects of material risks and opportunities on financial position, financial performance and cash flows and material risks and opportunities for which there is significant risk of material adjustment within next annual reporting period to carrying amounts of assets and liabilities reported in related financial statements	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	SBM-3	Disclosure of anticipated financial effects of material risks and opportunities on financial position, financial performance and cash flows over short-, medium- and long-term	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	SBM-3	Information about resilience of strategy and business model regarding capacity to address material impacts and risks and to take advantage of material opportunities	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	SBM-3	Disclosure of changes to material impacts, risks and opportunities compared to previous reporting period	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	SBM-3	Disclosure of specification of impacts, risks and opportunities that are covered by ESRS Disclosure Requirements as opposed to those covered by additional entity-specific disclosures	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of methodologies and assumptions applied in process to identify impacts, risks and opportunities	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of process to identify, assess, prioritise and monitor potential and actual impacts on people and environment, informed by due diligence process	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of how process focuses on specific activities, business relationships, geographies or other factors that give rise to heightened risk of adverse impacts	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of how process considers impacts with which undertaking is involved through own operations or as result of business relationships	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of how process includes consultation with affected stakeholders to understand how they may be impacted and with external experts	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of how process prioritises negative impacts based on their relative severity and likelihood and positive impacts based on their relative scale, scope and likelihood and determines which sustainability matters are material for reporting purposes	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of process used to identify, assess, prioritise and monitor risks and opportunities that have or may have financial effects	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of how connections of impacts and dependencies with risks and opportunities that may arise from those impacts and dependencies have been considered	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of how likelihood, magnitude, and nature of effects of identified risks and opportunities have been assessed	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of how sustainability-related risks relative to other types of risks have been prioritised	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of decision-making process and related internal control procedures	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	
ESRS 2	IRO-1	Description of extent to which and how process to identify, assess and manage impacts and risks is integrated into overall risk management process and used to evaluate overall risk profile and risk management processes	<a href="#"><u>See double materiality assessment in appendix, p. 4-11.</u></a>	



ESRS 2	IRO-1	Description of extent to which and how process to identify, assess and manage opportunities is integrated into overall management process	<u>See double materiality assessment in appendix, p. 4-11.</u>	
ESRS 2	IRO-1	Description of input parameters used in process to identify, assess and manage material impacts, risks and opportunities	<u>See double materiality assessment in appendix, p. 4-11.</u>	
ESRS 2	IRO-1	Description of how process to identify, assess and manage impacts, risks and opportunities has changed compared to prior reporting period	<u>See double materiality assessment in appendix, p. 4-11.</u>	
ESRS 2	IRO-2	Explanation of negative materiality assessment for ESRS E1 Climate change	<u>See double materiality assessment in appendix, p. 4-11.</u>	
ESRS 2	IRO-2	Explanation of how material information to be disclosed in relation to material impacts, risks and opportunities has been determined	<u>See double materiality assessment in appendix, p. 4-11.</u>	

<b>ESRS indicators for reference</b>			<b>Reviewed by Deloitte</b>
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ESRS	DR	Name	Response	
E1	E1-1	Disclosure of transition plan for climate change mitigation	<u>Landsbankinn's verified scientific goals to reduce emissions (SBTi)</u>	
E1	E1-1	Explanation of how targets are compatible with limiting of global warming to one and half degrees Celsius in line with Paris Agreement	<u>Landsbankinn's verified scientific goals to reduce emissions (SBTi)</u>	
E1	E1-1	Disclosure of decarbonisation levers and key action	<u>Landsbankinn's verified scientific goals to reduce emissions (SBTi)</u>	
E1	E1-1	Disclosure of significant operational expenditures (Opex) and (or) capital expenditures (Capex) required for implementation of action plan	No specific amount of funding has been allocated to achieving Landsbankinn's climate action goals, but these actions are incorporated into the Bank's sustainability objectives, particularly its SBTi goal. Landsbankinn consistently seeks the most cost-effective approaches in all its initiatives, including climate actions. The Bank will allocate the necessary funding to meet the climate goals it has adopted.	
E1	E1-1	Explanation of how transition plan is embedded in and aligned with overall business strategy and financial planning	<u>Landsbankinn's verified scientific goals to reduce emissions (SBTi)</u>	
E1	E1-1	Transition plan is approved by administrative, management and supervisory bodies	<u>Yes, approved by the Board. Actions are approved by the Executive Board which works in accordance with a Sustainability Policy approved by the Board of Directors.</u>	
E1	E1-1	Explanation of progress in implementing transition plan	<u>As a compensatory measure, the Bank has committed to working towards the Paris Agreement goals using the SBTi methodology. These goals have been validated by SBTi.</u>	
E1	E1.SBM-3	Type of climate-related risk	<u>See chapter 8 in the Pillar III report</u>	
E1	E1.SBM-3	Description of scope of resilience analysis	<u>See chapter 8 in the Pillar III report</u>	

E1	E1.SBM-3	Disclosure of how resilience analysis has been conducted	<a href="#">See chapter 8 in the Pillar III report</a>	
E1	E1.SBM-3	Disclosure of how resilience analysis has been conducted	<a href="#">See chapter 8 in the Pillar III report</a>	
E1	E1.SBM-3	Description of results of resilience analysis	<a href="#">See chapter 8 in the Pillar III report</a>	
E1	E1.IRO-1	Description of process in relation to climate-related physical risks in own operations and along value chain	<a href="#">See chapter 8 in the Pillar III report</a>	
E1	E1.IRO-1	Explanation of how climate-related scenario analysis has been used to inform identification and assessment of physical risks over short, medium and long-term	<a href="#">See chapter 8 in the Pillar III report</a>	
E1	E1.IRO-1	Description of process in relation to climate-related transition risks and opportunities in own operations and along value chain	<a href="#">See chapter 8 in the Pillar III report</a>	
E1	E1-2	Policies in place to manage its material impacts, risks and opportunities related to climate change mitigation and adaptation [see ESRS 2 MDR-P]	<a href="#">Sustainability Policy</a>	
E1	E1-2	Sustainability matters addressed by policy for climate change	<a href="#">Sustainability Policy</a>	
E1	E1-3	Decarbonisation lever type	<a href="#">Landsbankinn's verified scientific goals to reduce emissions (SBTi)</a>	
E1	E1-3	Achieved GHG emission reductions	<a href="#">Sustainability goals</a>	
			<a href="#">PCAF report</a>	
			<a href="#">See emission accounts in E1 in appendix , p. 20-26.</a>	
E1	E1-3	Expected GHG emission reductions	<a href="#">Sustainability goals</a>	
			<a href="#">PCAF report</a>	
E1	E1-4	Disclosure of whether and how GHG emissions reduction targets and (or) any other targets have been set to manage material climate-related impacts, risks and opportunities	<a href="#">Sustainability goals, SBTi</a>	
E1	E1-4	Tables: Multiple Dimensions (baseline year and targets; GHG Types, Scope 3 Categories, Decarbonisation levers, entity-specific denominators for intensity value)	<a href="#">See emission accounts in E1 in appendix , p. 20-26.</a>	
E1	E1-4	GHG emission reduction target is science based and compatible with limiting global warming to one and half degrees Celsius	<a href="#">Landsbankinn's verified scientific goals to reduce emissions (SBTi)</a>	
E1	E1-4	Description of expected decarbonisation levers and their overall quantitative contributions to achieve GHG emission reduction target	<a href="#">Landsbankinn's verified scientific goals to reduce emissions (SBTi)</a>	
E1	E1-5	Total energy consumption related to own operations	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-5	Total energy consumption from renewable sources	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-5	Fuel consumption from renewable sources	Electricity and heating is sourced from renewable sources.	●
E1	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions - GHG emissions per scope [table]	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions - financial and operational control [table]	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-6	Gross Scope 1 greenhouse gas emissions	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-6	Gross location-based Scope 2 greenhouse gas emissions	<a href="#">Appendix p. 20-26.</a>	●

E1	E1-6	Gross market-based Scope 2 greenhouse gas emissions	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-6	Gross Scope 3 greenhouse gas emissions	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-6	Total GHG emissions location based	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-6	GHG emissions intensity, market-based (total GHG emissions per net revenue)	<a href="#">Appendix p. 20-26.</a>	●
E1	E1-7	Disclosure of GHG emission reductions or removals from climate change mitigation projects outside value chain financed or to be financed through any purchase of carbon credits	Landsbankinn offsets its emissions from its operations (Scope 1, 2, and 3, excluding financed emissions) through internationally certified projects recognised by the International Carbon Reduction and Offset Alliance (ICROA). Carbon removal has already been carried out.	
E1	E1-7	Total GHG removals and storage	For 2024, the Bank purchased 785 tCO <sub>2</sub> e to offset its operations (excluding financed emissions), with all credits coming from carbon removal projects.	●

#### GRI visir

302-1		Energy consumption within the organization	<a href="#">Appendix p. 20-21</a>	●
302-2		Energy consumption outside of the organization	<a href="#">Appendix p. 21</a>	●
302-3		Energy intensity	<a href="#">Appendix p. 21</a>	●
305-1		Direct (Scope 1) GHG emissions	<a href="#">Appendix p. 21-23</a>	●
305-2		Energy indirect (Scope 2) GHG emissions	<a href="#">Appendix p. 21-23</a>	●
305-3		Other indirect (Scope 3) GHG emissions	<a href="#">Appendix p. 22-23</a>	●
305-4		GHG emissions intensity	<a href="#">Appendix p. 23-24</a>	●
306-2		Waste by type and disposal method	<a href="#">Appendix p. 24-25</a>	●

ESRS indicators for reference			Reviewed by Deloitte
ESRS	DR	Name	Response
S1	S1.SBM-3	All people in its own workforce who can be materially impacted by undertaking are included in scope of disclosure under ESRS 2	All employees
S1	S1.SBM-3	Description of types of employees and non-employees in its own workforce subject to material impacts	<u>Double materiality assessment, appendix p. 4-11</u>
S1	S1.SBM-3	Material negative impacts occurrence (own workforce)	<u>Double materiality assessment, appendix p. 4-11</u>
S1	S1.SBM-3	Description of activities that result in positive impacts and types of employees and non-employees in its own workforce that are positively affected or could be positively affected	<u>Double materiality assessment, appendix p. 4-11</u>
S1	S1.SBM-3	Description of material risks and opportunities arising from impacts and dependencies on own workforce	<u>Double materiality assessment, appendix p. 4-11</u>
S1	S1.SBM-3	Description of material impacts on workers that may arise from transition plans for reducing negative impacts on environment and achieving greener and climate-neutral operations	<u>Double materiality assessment, appendix p. 4-11</u>
S1	S1.SBM-3	Disclosure of whether and how understanding of people in its own workforce with particular characteristics, working in particular contexts, or undertaking particular activities may be at greater risk of harm has been developed	No one group within the Bank is considered more at risk than others.
S1	S1.SBM-3	Disclosure of which of material risks and opportunities arising from impacts and dependencies on people in its own workforce relate to specific groups of people	No one group within the Bank is considered more at risk than others.
S1	S1-1	Policies to manage material impacts, risks and opportunities related to its own workforce [see ESRS 2 MDR-P]	<u>HR policy</u>
			<u>Gender equality policy - only available in Icelandic</u>
			<u>Gender equality action plan - only available in Icelandic</u>
			<u>Equal pay policy - only available in Icelandic</u>
			<u>Remuneration policy</u>
			<u>Sustainability policy</u>
S1	S1-1	Policies to manage material impacts, risks and opportunities related to own workforce, including for specific groups within workforce or all own workforce	The Bank's policies apply to all employees
			<u>HR policy</u>
			<u>Gender equality policy - only available in Icelandic</u>
			<u>Gender equality action plan - only available in Icelandic</u>
			<u>Equal pay policy - only available in Icelandic</u>
			<u>Remuneration policy</u>
S1	S1-1	Description of relevant human rights policy commitments relevant to own workforce	<u>HR policy</u>
			<u>Gender equality policy - only available in Icelandic</u>
			<u>Equal pay policy - only available in Icelandic</u>
S1	S1-1	Disclosure of general approach in relation to respect for human rights including labour rights, of people in its own workforce	<u>Sustainability policy</u>

S1	S1-1	Disclosure of general approach in relation to engagement with people in its own workforce	<a href="#"><u>HR policy</u></a>	
S1	S1-1	Disclosure of general approach in relation to measures to provide and (or) enable remedy for human rights impacts	<a href="#"><u>Gender equality action plan - only available in Icelandic</u></a>	
S1	S1-1	Disclosure of whether and how policies are aligned with relevant internationally recognised instruments	Landsbankinn has been a member of the United Nations Global Compact since 2006 and has committed to upholding its ten fundamental principles, including Principles 1 and 2 on human rights. The Bank establishes human rights requirements for its suppliers in its Supplier Code of Conduct, using the definitions set forth by the UN Global Compact as a reference. <a href="#"><u>Supplier Code of Conduct</u></a>	
S1	S1-1	Policies explicitly address trafficking in human beings, forced labour or compulsory labour and child labour	<a href="#"><u>Supplier Code of Conduct</u></a>	
S1	S1-1	Workplace accident prevention policy or management system is in place	Health and safety plan	
S1	S1-1	Specific policies aimed at elimination of discrimination are in place	<a href="#"><u>Gender equality policy - only available in Icelandic</u></a>	
			<a href="#"><u>Equal pay policy - only available in Icelandic</u></a>	
			<a href="#"><u>HR policy</u></a>	
			EKKO policy	
S1	S1-1	Grounds for discrimination are specifically covered in policy	The Bank specifies the following: gender, race, sexual orientation, non-binary gender registration, religion and nationality.	
S1	S1-1	Disclosure of specific policy commitments related to inclusion and (or) positive action for people from groups at particular risk of vulnerability in own workforce	<a href="#"><u>Gender equality policy - only available in Icelandic</u></a>	
S1	S1-1	Disclosure of whether and how policies are implemented through specific procedures to ensure discrimination is prevented, mitigated and acted upon once detected, as well as to advance diversity and inclusion	<a href="#"><u>Gender equality action plan - only available in Icelandic</u></a>	
S1	S1-2	Disclosure of whether and how perspectives of own workforce inform decisions or activities aimed at managing actual and potential impacts	<a href="#"><u>Appendix p. 26</u></a>	
S1	S1-2	Engagement occurs with own workforce or their representatives	<a href="#"><u>Appendix p. 26</u></a>	
S1	S1-2	Disclosure of stage at which engagement occurs, type of engagement and frequency of engagement	<a href="#"><u>Appendix p. 26</u></a>	
S1	S1-2	Disclosure of function and most senior role within undertaking that has operational responsibility for ensuring that engagement happens and that results inform undertaking's approach	<a href="#"><u>Appendix p. 26</u></a>	
S1	S1-2	Disclosure of Global Framework Agreement or other agreements related to respect of human rights of workers	<a href="#"><u>Appendix p. 26</u></a>	
S1	S1-2	Disclosure of how effectiveness of engagement with its own workforce is assessed	<a href="#"><u>Appendix p. 26</u></a>	
S1	S1-2	Disclosure of steps taken to gain insight into perspectives of people in its own workforce that may be particularly vulnerable to impacts and (or) marginalised	<a href="#"><u>Appendix p. 26</u></a>	
S1	S1-2	Statement in case the undertaking has not adopted a general process to engage with its own workforce	<a href="#"><u>Appendix p. 26</u></a>	

S1	S1-4	Description of additional initiatives or actions with primary purpose of delivering positive impacts for own workforce	<a href="#">Appendix p. 26-27</a>	
S1	S1-4	Description of how effectiveness of actions and initiatives in delivering outcomes for own workforce is tracked and assessed	<a href="#">Appendix p. 26-27</a>	
S1	S1-4	Disclosure of whether and how it is ensured that own practices do not cause or contribute to material negative impacts on own workforce	<a href="#">HR policy</a>	
			<a href="#">Gender equality policy - only available in Icelandic</a>	
			<a href="#">Gender equality action plan - only available in Icelandic</a>	
			<a href="#">Equal pay policy - only available in Icelandic</a>	
S1	S1-6	Characteristics of undertaking's employees - number of employees by gender [table]	<a href="#">Appendix p. 27-29</a>	●
S1	S1-6	Number of employees (head count)	<a href="#">Appendix p. 27-29</a>	●
S1	S1-6	Characteristics of undertaking's employees - number of employees in countries with 50 or more employees representing at least 10% of total number of employees [table]	<a href="#">Appendix p. 27-29</a>	●
S1	S1-6	Characteristics of undertaking's employees - information on employees by contract type and gender [table]	<a href="#">Appendix p. 27-29</a>	●
S1	S1-6	Characteristics of undertaking's employees - information on employees by region [table]	<a href="#">Appendix p. 27-29</a>	●
S1	S1-6	Number of employees (head count or full-time equivalent)	<a href="#">Appendix p. 27-29, based on headcount</a>	●
S1	S1-6	Percentage of employee turnover	<a href="#">Appendix p. 27-29</a>	●
S1	S1-6	Employees numbers are reported in head count or full-time equivalent	Employee numbers are based on headcount	
S1	S1-6	Employees numbers are reported at end of reporting period/average/other methodology	Employee numbers are as at 31.12.2024	
S1	S1-7	Number of non-employees in own workforce	<a href="#">Appendix p. 29-30</a>	●
S1	S1-8	Percentage of total employees covered by collective bargaining agreements	All employees are unionised	
S1	S1-8	Percentage of own employees covered by collective bargaining agreements are within coverage rate by country with significant employment (in the EEA)	All employees are unionised	
S1	S1-8	Percentage of own employees covered by collective bargaining agreements (outside EEA) by region	All employees are unionised	
S1	S1-8	Percentage of employees in country with significant employment (in the EEA) covered by workers' representatives	All employees are unionised	
S1	S1-8	Disclosure of existence of any agreement with employees for representation by European Works Council (EWC), Societas Europaea (SE) Works Council, or Societas Cooperativa Europaea (SCE) Works Council	All employees are unionised	
S1	S1-8	Own workforce in region (non-EEA) covered by collective bargaining and social dialogue agreements by coverage rate and by region	All employees are unionised	
S1	S1-9	Gender distribution in number of employees (head count) at top management level	<a href="#">Appendix p. 31</a>	●
S1	S1-9	Gender distribution in percentage of employees at top management level	<a href="#">Appendix p. 31</a>	●

S1	S1-9	Distribution of employees (head count) under 30 years old	<a href="#">Appendix p. 31</a>	●
S1	S1-9	Distribution of employees (head count) between 30 and 50 years old	<a href="#">Appendix p. 31</a>	●
S1	S1-9	Distribution of employees (head count) over 50 years old	<a href="#">Appendix p. 31</a>	●
S1	S1-10	All employees are paid adequate wage, in line with applicable benchmarks	<a href="#">HR policy</a>	
			<a href="#">Gender equality policy - only available in Icelandic</a>	
			<a href="#">Equal pay policy - only available in Icelandic</a>	
S1	S1-11	All employees in own workforce are covered by social protection, through public programs or through benefits offered, against loss of income due to sickness	<a href="#">Appendix p. 32</a>	
S1	S1-11	All employees in own workforce are covered by social protection, through public programs or through benefits offered, against loss of income due to unemployment starting from when own worker is working for undertaking	<a href="#">Appendix p. 32</a>	
S1	S1-11	All employees in own workforce are covered by social protection, through public programs or through benefits offered, against loss of income due to employment injury and acquired disability	<a href="#">Appendix p. 32</a>	
S1	S1-11	All employees in own workforce are covered by social protection, through public programs or through benefits offered, against loss of income due to parental leave	<a href="#">Appendix p. 32</a>	
S1	S1-11	All employees in own workforce are covered by social protection, through public programs or through benefits offered, against loss of income due to retirement	<a href="#">Appendix p. 32</a>	
S1	S1-11	Social protection employees by country [table] by types of events and type of employees [including non employees]	<a href="#">Appendix p. 32</a>	
S1	S1-11	Disclosure of types of employees who are not covered by social protection, through public programs or through benefits offered, against loss of income due to sickness	<a href="#">Appendix p. 32</a>	
S1	S1-11	Disclosure of types of employees who are not covered by social protection, through public programs or through benefits offered, against loss of income due to unemployment starting from when own worker is working for undertaking	<a href="#">Appendix p. 32</a>	
S1	S1-11	Disclosure of types of employees who are not covered by social protection, through public programs or through benefits offered, against loss of income due to employment injury and acquired disability	<a href="#">Appendix p. 32</a>	
S1	S1-11	Disclosure of types of employees who are not covered by social protection, through public programs or through benefits offered, against loss of income due to maternity leave	<a href="#">Appendix p. 32</a>	
S1	S1-11	Disclosure of types of employees who are not covered by social protection, through public programs or through benefits offered, against loss of income due to retirement	<a href="#">Appendix p. 32</a>	
S1	S1-13	Training and skills development indicators gender [table]	Total of 98 individual learning events, total number of events 208 Number of events directly linked to sustainability was 10 in 2024. Varied web-based education was also available. Appendix see table S1-13, p. 33.	

S1	S1-13	Percentage of employees that participated in regular performance and career development reviews	87%	●
S1	S1-13	Average number of training hours by gender [table]	<a href="#">Appendix p. 34-35</a>	●
S1	S1-13	Average number of training hours per person for employees	<a href="#">Appendix p. 34-35</a>	●
S1	S1-14	Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines	No fatalities traced to work accidents or work conditions.	
S1	S1-14	Number of fatalities in own workforce as result of work-related injuries and work-related ill health	No fatalities traced to work accidents or work conditions.	
S1	S1-14	Number of recordable work-related accidents for own workforce	4 accidents in the year	●
S1	S1-14	Rate of recordable work-related accidents for own workforce	0	
S1	S1-14	Number of cases of recordable work-related ill health of employees	<a href="#">Appendix p. 34.</a>	
S1	S1-14	Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	Total sick hours for these 4 accidents are 96, or 12 sick days.	
S1	S1-15	Percentage of employees entitled to take family-related leave	<a href="#">Appendix p. 33, maternity leave</a>	●
S1	S1-15	Percentage of entitled employees that took family-related leave	<a href="#">Appendix p. 33, maternity leave</a>	●
S1	S1-15	Percentage of entitled employees that took family-related leave by gender [table]	<a href="#">Appendix p. 33, maternity leave</a>	●
S1	S1-15	All employees are entitled to family-related leaves through social policy and (or) collective bargaining agreements	Yes	
S1	S1-16	Gender pay gap	<a href="#">Appendix p. 35</a>	●
S1	S1-16	Annual total remuneration ratio	<a href="#">Appendix p. 35</a>	●
S1	S1-16	Disclosure of contextual information necessary to understand data, how data has been compiled and other changes to underlying data that are to be considered	<a href="#">Appendix p. 35</a>	
S1	S1-17	Number of incidents of discrimination	<a href="#">Sustainability goals</a>	
S1	S1-17	Number of complaints filed through channels for people in own workforce to raise concerns	<a href="#">Sustainability goals</a>	
S1	S1-17	Number of complaints filed to National Contact Points for OECD Multinational Enterprises	No complaints or charges were brought to the authorities.	
S1	S1-17	Amount of fines, penalties, and compensation for damages as result of incidents of discrimination, including harassment and complaints filed	No fines or damages paid in relation to harassment or discrimination.	
S1	S1-17	Information about reconciliation of fines, penalties, and compensation for damages as result of violations regarding work-related discrimination and harassment with most relevant amount presented in financial statements	No fines or damages paid in relation to harassment or discrimination.	
S1	S1-17	Number of severe human rights issues and incidents connected to own workforce	0	



S1	S1-17	Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	No human rights violations or related incidents have occurred.	
S1	S1-17	No severe human rights issues and incidents connected to own workforce have occurred	No human rights violations or related incidents have occurred.	
S1	S1-17	Amount of fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	No human rights violations or related incidents have occurred.	
S1	S1-17	Information about reconciliation of amount of fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce with most relevant amount presented in financial statements	No fines, settlement payments, or compensation have been paid due to human rights violations, as no such violations have taken place.	

ESRS indicators for reference			Reviewed by Deloitte
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ESRS	DR	Name	Response	
G1	G1.GOV-1	Disclosure of role of administrative, management and supervisory bodies related to business conduct	<a href="#"><u>Corporate governance statement 2024</u></a>	
G1	G1.GOV-1	Disclosure of expertise of administrative, management and supervisory bodies on business conduct matters	<a href="#"><u>Corporate governance statement 2024</u></a>	
G1	G1-1	Policies in place to manage its material impacts, risks and opportunities related to business conduct and corporate culture [see ESRS 2 MDR-P]	<a href="#"><u>Corporate governance statement 2024</u></a>	
G1	G1-1	Description of how the undertaking establishes, develops, promotes and evaluates its corporate culture	The four workplace audits conducted by the HR department serve as a key indicator of the Bank's corporate culture. See also the corporate governance statement 2024  <a href="#"><u>Corporate governance statement 2024</u></a>	●
G1	G1-1	Description of the mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour in contradiction of its code of conduct or similar internal rules	Landsbankinn has established a Code of Conduct, which outlines the main rules and ethical principles applicable to employees, along with guidelines on how to address complex ethical dilemmas The Bank follows the three-tier model of the Institute of Internal Auditors (IIA) for internal control. The first line of defence is provided by the operational management of business units who are responsible for ensuring that risk governance and internal control form in integral part of the Bank's daily operation. The second line of defence is the purview of Risk Management and Compliance, who carry out risk-based internal control in that managers and employees carry out their duties in accordance with the policies, rules and processes the Bank has adopted. The third line of defence is Internal Audit which is an independent control unit. The role of Internal Audit is to provide independent and objective confirmation and advice which should be value-adding and improve the Bank's operations. According to the Bank's rules on Policy on Action Against Financial Crime, management impedes bribery, corruption and misconduct in Landsbankinn's operation in accordance with its Policy on Action Against Financial Crime and these Rules through the following measures:  Assess the possible risk of bribery, corruption and misconduct within their job scope.  Actively participate in the analysis of possible risk of bribery, corruption and misconduct as part of an annual risk assessment.	
G1	G1-1	No policies on anti-corruption or anti-bribery consistent with United Nations Convention against Corruption are in place	Policy in place, Policy on Action Against Financial Crime, also rules  <a href="#"><u>Policy on Action Against Financial Crime - only available in Icelandic</u></a>  Rules against Financial Crime	● ● ●

G1	G1-1	Disclosure of safeguards for reporting irregularities including whistleblowing protection	Ways to communicate information Landsbankinn encourages people to come forward with information about possible misconduct to the Bank's Compliance Officer and/or Chief Audit Executive. Information may also be communicated to other employees who are in a position to take action based on the information, such as nearest supervisor, Risk Management, Legal Services or Human Resources. External whistleblowing - If employees feel uncomfortable communicating information to the Compliance Officer and/or Chief Audit Executive, or if employees consider the response to such communication unsatisfactory, they can communicate the information to the Financial Supervisory Authority of the Central Bank of Iceland (FSA). Rules on the protection of whistleblowers are part of mandatory education for new employees and all employees receive instruction on whistleblower protection at least biannually.	●
			<u>Rules on the protection of whistleblowers - only available in Icelandic</u>	
G1	G1-1	No policies on protection of whistle-blowers are in place	Rules in place	●
			<u>Rules on the protection of whistleblowers - only available in Icelandic</u>	
G1	G1-1	Undertaking is committed to investigate business conduct incidents promptly, independently and objectively	Matters concerning potential misconduct, such as bribery and corruption, are investigated in accordance with Chapters 5 and 6 of the Whistleblower Protection Rules, which are based on the Whistleblower Protection Act No. 40/2020, derived from EU Directive 2019/1937.	
G1	G1-1	Information about policy for training within organisation on business conduct	Training on the Bank's Code of Conduct is part of the mandatory onboarding program for new employees and is also conducted regularly throughout employment. This training is provided both online and in person.	●
			Code of Conduct	
G1	G1-2	Description of policy to prevent late payments, especially to SMEs	The Bank's policy is to pay all invoices before the due date. In most cases, the Bank does not accept a payment deadline shorter than 20 days from the invoice issuance date to allow sufficient time for internal approval processes and payment execution.	
G1	G1-2	Description of approaches in regard to relationships with suppliers, taking account risks related to supply chain and impacts on sustainability matters	For essential services, a designated account manager within the Bank is responsible for supplier communications and ensuring that the provided service aligns with the terms of the agreement between the parties. The Operational Risk department conducts an annual security and quality survey among key suppliers and performs on-site audits of these suppliers. During these audits, suppliers are asked to confirm their responses to the security and quality survey, as well as their compliance with data protection laws and the Bank's Supplier Code of Conduct, provided they have agreed to it or otherwise adhere to comparable sustainability standards. For critical outsourced services, an annual risk assessment is conducted on the supplier and the services they provide. When the Bank conducts formal procurement evaluations for products or services, sustainability is one of the factors influencing supplier selection.	
G1	G1-2	Disclosure of whether and how social and environmental criteria are taken into account for selection of supply-side contractual partners		

G1	G1-3	Information about procedures in place to prevent, detect, and address allegations or incidents of corruption or bribery	Landsbankinn has established policies, rules, and procedures to prevent bribery and corruption within the Bank, along with structured processes for reporting suspected misconduct and conducting internal investigations. This applies both generally, such as through policies and regulations on financial crime prevention and whistleblower protection, as well as through specific measures, such as in the Bank's lending process, where at least two individuals authorise loans. A company's account manager cannot unilaterally approve a loan for that company, see the Bank's lending rules and specific measures in contract management with suppliers and other service providers.	
G1	G1-3	Investigators or investigating committee are separate from chain of management involved in prevention and detection of corruption or bribery	The Compliance Officer, Internal Auditor or external auditor are responsible for investigating incidents that arise or are reported. In all cases, these are independent entities, separate from other functions within the Bank's organisational structure, ensuring impartial and objective verification and/or advisory services in such matters.	
G1	G1-3	Information about process to report outcomes to administrative, management and supervisory bodies		
G1	G1-3	Information about how policies are communicated to those for whom they are relevant (prevention and detection of corruption or bribery)	The Bank's Policy on Action Against Financial Crime, which covers measures against bribery and corruption, is publicly accessible to customers and other external parties on the Bank's website, landsbankinn.is. Additionally, this policy and the related financial crime prevention rules are available to employees on the Bank's internal regulatory site. The policy and rules are part of the mandatory onboarding training for new employees and an annual online test is conducted, where employees confirm that they have reviewed the Bank's Policy on Action Against Financial Crime.	
G1	G1-3	Information about nature, scope and depth of anti-corruption or anti-bribery training programmes offered or required	Training on bribery and corruption is included in the financial crime prevention program for employees. This training is mandatory annually for all employees who interact with customers in any capacity, including back-office staff. Employees must also complete an annual online financial crime prevention test, which is part of the onboarding process.	
G1	G1-3	Percentage of functions-at-risk covered by training programmes	No specific high-risk roles related to bribery and corruption have been defined. All employees receive mandatory training, both new employees and ongoing for the duration of employment. The training completion rate is 100%, covering all employees.	
G1	G1-3	Information about members of administrative, supervisory and management bodies relating to anti-corruption or anti-bribery training	The same mandatory training as new hires and continue to receive regular training throughout their employment, just like the general workforce.	

G1	G1-4	Action plans and resources to manage its material impacts, risks, and opportunities related to corruption and bribery [see ESRS 2 - MDR-A]	Landsbankinn has established policies, rules, and procedures to prevent bribery and corruption within the Bank, along with structured reporting and investigation processes for suspected misconduct. These include the Financial Crime Prevention Policy, Whistleblower Protection Rules, and the Bank's Code of Conduct. The aforementioned policies and rules are part of the mandatory training for new employees and are also included in the regular mandatory training for all employees. The Bank has specific procedures in place for IT procurement, outlining risk assessment protocols, conflict of interest evaluations, supplier due diligence, and more. A reporting process is in place under the whistleblower protection rules for reporting suspected misconduct within the Bank. Reports must be submitted via the Bank's internal website and the whistleblower can choose to report anonymously or under their name. Compliance and/or Internal Audit, which are independent units within the Bank, investigate such reports. Additionally, the Bank's external auditor conducts quarterly monitoring of matters related to bribery and corruption. The Compliance Officer also monitors misconduct both systematically through reporting, such as controlling that employees do not process transactions for themselves or related parties, and through targeted investigations. The Board of Directors and management are responsible for counteracting bribery and corruption in the Bank's operations. The Compliance Officer ensures that the Executive Board and Board of Directors is adequately informed of the risk of financial crime so that they are equipped to take appropriate action to mitigate or manage risk. As stated in the Policy on Action Against Financial Crime, it is Landsbankinn's aim to minimise the risk of financial crime in its operation and in relations with customers, employees, regulators and other authorities, shareholders, auditors, competitors and other stakeholders. Regarding bribery and corruption, the Bank adheres to the United Nations Convention Against Corruption and the General Penal Code.	
G1	G1-4	Number of convictions for violation of anti-corruption and anti- bribery laws	No Landsbankinn employees have been convicted of bribery or corruption offenses.	
G1	G1-4	Amount of fines for violation of anti-corruption and anti- bribery laws	No Landsbankinn employees have been convicted of bribery or corruption offenses.	
G1	G1-4	Prevention and detection of corruption or bribery - anti-corruption and bribery training table	<u><i>Landsbankinn has not implemented a dedicated internal training program on bribery and corruption but employees are required to review the Policy on Action Against Financial Crime and related rules, which include bribery and corruption measures, as part of the mandatory online test on financial crime prevention. This is also included in the mandatory training for new employees, see also Appendix, pages 36-37.</i></u>	

G1	G1-5	Information about representative(s) responsible in administrative, management and supervisory bodies for oversight of political influence and lobbying activities	<p>According to the Act on the Operations of Political Organisations No. 162/2006, political organisations and candidates are prohibited from accepting donations from companies that are majority-owned or controlled by the state or municipalities.” As a result, the Bank is legally prohibited from making financial contributions to political organisations and candidates.</p> <p>The third paragraph of Article 6 of the Act. <a href="https://www.althingi.is/lagas/nuna/2006162.html">https://www.althingi.is/lagas/nuna/2006162.html</a></p> <p>For information purposes, donations are defined as follows in the Act:</p> <p>Donations Donations refer to contributions towards the operations of political organisations, candidates, or election campaigns, whether in the form of direct financial contributions or other monetary-equivalent benefits, regardless of their source or nature. Within this definition, donations include any discounts on [goods and services that are provided below market price and are not available to other customers], 3) incentives and waivers, such as discounts on advertisement prices, debt forgiveness, unusual loan terms, etc. [as well the sale of goods and services by political organisations at above-market prices]. If a discount has been granted below market price, the difference between the market price and the actual price must be reported as a donation in financial statements. Other contributions, such as the provision of labour, facilities, or equipment free of charge, must be assigned a monetary value based on the prevailing fair value or market price at the time and must be recorded in invoices at that value. “</p> <p><u>See the third paragraph of Article 6 of the Act.</u></p> <p>For information purposes, donations are defined as follows in the Act:</p> <p>Donations Donations refer to contributions towards the operations of political organisations, candidates, or election campaigns, whether in the form of direct financial contributions or other monetary-equivalent benefits, regardless of their source or nature. Within this definition, donations include any discounts on [goods and services that are provided below market price and are not available to other customers], 3) incentives and waivers, such as discounts on advertisement prices, debt forgiveness, unusual loan terms, etc. [as well the sale of goods and services by political organisations at above-market prices]. 2) If a discount has been granted below market price, the difference between the market price and the actual price must be reported as a donation in financial statements. Other contributions, such as the provision of labour, facilities, or equipment free of charge, must be assigned a monetary value based on the prevailing fair value or market price at the time and must be recorded in invoices at that value.</p>
G1	G1-5	Information about financial or in-kind political contributions	
G1	G1-5	Financial political contributions made	
G1	G1-5	In-kind political contributions made	
G1	G1-5	Disclosure of how monetary value of in-kind contributions is estimated	
G1	G1-5	Financial and in-kind political contributions made [table]	
G1	G1-5	Disclosure of main topics covered by lobbying activities and undertaking’s main positions on these topics	
G1	G1-5	Undertaking is registered in EU Transparency Register or in equivalent transparency register in Member State	

G1	G1-6	Average number of days to pay invoice from date when contractual or statutory term of payment starts to be calculated	<p>Landsbankinn's policy is to pay all invoices on their due date, with an average payment term of 20 days. The Bank does not classify suppliers separately, whether as small and medium-sized enterprises (SMEs) or otherwise. All invoices are recorded in the accounting system upon receipt and are sent electronically to the relevant department for approval.</p> <p>Most invoices are paid immediately after approval, but high-value invoices are held until the due date. Such payment deferrals rarely apply to SMEs and almost always involve larger payments to the government or major suppliers.</p> <p>On average, invoices take 8 days from registration to final approval for payment.</p> <p>In 2024, the proportion of invoices that took more than 20 days for approval was 1.5% of all invoices, representing 2% of total costs. The proportion of SMEs in the total number of invoices was 0.2%, representing 0.3% of the total amount.</p> <p>Landsbankinn is not involved in any legal disputes related to unpaid debts to suppliers.</p> <p>The Bank does not split invoice payments, they are either paid in full or rejected.</p> <p>If a payment split is requested for goods or services, suppliers must issue multiple invoices accordingly.</p>	
G1	G1-6	Description of undertakings standard payment terms in number of days by main category of suppliers		
G1	G1-6	Percentage of payments aligned with standard payment terms		
G1	G1-6	Number of outstanding legal proceedings for late payments		
G1	G1-6	Disclosure of contextual information regarding payment practices		