

## FINAL TERMS

11 September 2024

**MIFID II PRODUCT GOVERNANCE / TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 of the European Parliament and of the Council (as amended, the “Prospectus Regulation”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (“EUWA”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Amounts payable under the Notes will be calculated by reference to NIBOR which is provided by Norske Finansielle Referanser A/S (“NoRe”). As at the date of these Final Terms, NoRe appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/1011 (the “Benchmarks Regulation”).

**LANDSBANKINN HF.**

**LEI: 549300TLZPT6JELDWM92**

**Issue of NOK 250,000,000 Senior Non-Preferred Floating Rate Notes due September 2028**

**under the €2,000,000,000**

**Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 14 June 2024 and the supplement to it dated 23 July 2024 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Bank and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at [www.centralbank.ie](http://www.centralbank.ie).

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|---|-----|--|--|
| 1 | (a) | Series Number:   | 31   |
|   | (b) | Tranche Number:  | 1  |
|   | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable   |
| 2 |     | Specified Currency or Currencies:                                      | Norwegian Krone (“ <b>NOK</b> ”)   |
| 3 |     | Aggregate Nominal Amount:  |  |
|   | (a) | Series:  | NOK 250,000,000  |
|   | (b) | Tranche:   | NOK 250,000,000  |
| 4 |     | Issue Price:   | 100.000 per cent. of the Aggregate Nominal Amount  |
| 5 | (a) | Specified Denominations:   | NOK 2,000,000 and integral multiples of NOK 1,000,000 in excess thereof up to and including NOK 3,000,000. No Notes in definitive form will be issued with a denomination above NOK 3,000,000. |
|   | (b) | Calculation Amount:  | NOK 1,000,000  |
| 6 | (a) | Issue Date:  | 13 September 2024  |
|   | (b) | Interest Commencement Date:  | Issue Date   |
| 7 |     | Maturity Date:   | Interest Payment Date falling in or nearest to September 2028  |
| 8 |     | Interest Basis:  | 3 month NIBOR + 1.83 per cent. Floating Rate<br>(see paragraph 16 below)   |

9	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Issuer Call  (see paragraph 19 below)
12	(a) Status of the Notes:	Senior Non-Preferred
	(i) Redemption upon occurrence of a MREL Disqualification Event:	Applicable – Condition 5.4A applies
	(ii) Substitution or variation:	Applicable – Condition 5.11A applies

## PROVISIONS RELATING TO INFLATION LINKED ANNUITY NOTES

13	Inflation Linked Annuity Notes	Not Applicable
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## PROVISIONS RELATING TO INFLATION LINKED EQUAL PRINCIPAL PAYMENT NOTES INCLUDING NOTES WITH ONE PAYMENT OF PRINCIPAL ON MATURITY DATE

14	Inflation Linked Equal Principal Payment Notes:	Not Applicable
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## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Applicable
	(a) Specified Period(s)/Specified Interest Payment Dates:	Interest will be payable quarterly in arrear on 13 March, 13 June, 13 September and 13 December in each year, subject to adjustment in accordance with the Business Day Convention set out in (c) below
	(b) Effective Interest Payment Date:	Not Applicable
	(c) Business Day Convention:	Modified Following Business Day Convention
	(d) Additional Business Centre(s):	Oslo
	(e) Manner in which the Rate of Interest and Interest	Screen Rate Determination

Amount is to be determined:

- (f) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Fiscal Agent): Not Applicable
- (g) Screen Rate Determination:
- Index Determination: Not Applicable
  - Reference Rate: 3 month NIBOR
  - Reference Bank(s): Not Applicable
  - Interest Determination Date(s): Second Oslo business day prior to the start of each Interest Period
  - Relevant Screen Page: Refinitiv's screen "OIBOR=" page
  - Relevant time: 12.00 a.m. Oslo time
  - Relevant Financial Centre: Oslo
  - Calculation Method: Not Applicable
  - Observation Method: Not Applicable
  - Observation Look-back Period: Not Applicable
  - D: Not Applicable
  - Rate Cut-off Date: Not Applicable
- (h) ISDA Determination: Not Applicable
- (i) Linear Interpolation: Not Applicable
- (j) Margin(s): +1.83 per cent. per annum
- (k) Minimum Rate of Interest: Not Applicable
- (l) Maximum Rate of Interest: Not Applicable
- (m) Day Count Fraction: Actual/360
- 17 Reset Note Provisions: Not Applicable
- 18 Zero Coupon Note Provisions: Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- 19 Issuer Call: Applicable
- (a) Optional Redemption Date(s): 13 September 2027
- (b) Optional Redemption Amount: NOK 1,000,000 per Calculation Amount
- (c) If redeemable in part:
- (i) Minimum Redemption Amount: Not Applicable
- (ii) Maximum Redemption Amount: Not Applicable
- (d) Notice periods: Minimum period: 10 days  
Maximum period: 30 days
- 20 Final Redemption Amount: NOK 1,000,000 per Calculation Amount
- 21 Early Redemption Amount payable on redemption for taxation reasons, upon the occurrence of a Capital Event or on an event of default: NOK 1,000,000 per Calculation Amount
- 22 Clean-up Redemption Option Not applicable

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 23 Form of Notes:
- (a) Form: Bearer Notes:  
Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
- (b) New Global Note: No
- 24 Additional Financial Centre(s): Not Applicable
- 25 Talons for future Coupons to be attached to Definitive Notes: No

## THIRD PARTY INFORMATION

The description of the meaning of the rating set out in Part B, paragraph 2 below, has been extracted from the website of S&P Global Ratings. The Bank confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P Global Ratings, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of **LANDSBANKINN HF.**:

.....  
By:  
*Duly authorised*

.....  
By:  
*Duly authorised*

## **PART B – OTHER INFORMATION**

### **1 LISTING AND ADMISSION TO TRADING**

- (i) Listing and Admission to trading Application has been made by the Bank (or on its behalf) to Euronext Dublin for the Notes to be admitted to the Official List and trading on the Regulated Market with effect from on or about the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: EUR 1,000

### **2 RATINGS**

- Ratings: The Notes to be issued are expected to be rated: BBB by S&P Global Ratings Europe Limited (“**S&P**”). Obligations rated “BBB” is explained to be investment grade and that the obligor has “adequate capacity to meet financial commitments, but more subject to adverse economic conditions”.
- S&P is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the “**EU CRA Regulation**”).

### **3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers, so far as the Bank is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Bank and its affiliates in the ordinary course of business.

### **4 YIELD**

- Indication of yield: Not Applicable

### **5 HISTORIC INTEREST RATES**

Details of historic NIBOR rates can be obtained from Refinitiv.

### **6 PERFORMANCE OF INDEX, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

### **7 OPERATIONAL INFORMATION**

- (i) ISIN: XS2900360038
- (ii) Common Code: 290036003
- (iii) CFI: As set out on the website of the Association of National Numbering Agencies (ANNA) or

- alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any Clearing System(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

## **8 DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: DNB Bank ASA  
Nordea Bank Abp
- (iii) Stabilisation Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: Not Applicable
- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (vi) Singapore Sales to Institutional Investors and Accredited Investors only: Applicable

## **9 REASON FOR THE OFFER AND ESTIMATED NET PROCEEDS**

- (i) Reason for the offer: General corporate purposes
- (ii) Estimated net proceeds: NOK 250,000,000





## Undirritunarsíða

On behalf of Landsbankinn hf.  
Lilja Björk Einarsdóttir

On behalf of Landsbankinn hf.  
Hreiðar Bjarnason