

**Nominations for Election to the Board of Directors of Landsbanki Íslands hf.
at the Annual General Meeting of Landsbanki Íslands hf.
on 9 February 2006**

Björgólfur Guðmundsson (66 years of age), Chairman of the Board of Directors of Landsbanki Íslands hf. Björgólfur Guðmundsson graduated from the Commercial College of Iceland and served as CEO of various manufacturing companies and for many years as the CEO of the shipping line Hafskip. Since then he has been a Director of many enterprises, institutions and NGOs, both in Iceland and abroad. He is a Director of Hansa ehf., Samson eignarhaldsfélag ehf., Samson Global Holdings Ltd. and Eignarhaldsfélagsins Portus ehf.

Björgólfur has been Chairman of Landsbanki's Board of Directors since 2003. He is a major shareholder in Samson eignarhaldsfélag ehf., which has a qualifying holding in Landsbanki.

Björgólfur Guðmundsson and parties financially connected to him own 4,559,265,030 shares in Landsbanki.

Kjartan Gunnarsson (55 years of age) Vice-chairman of the Board of Directors of Landsbanki Íslands hf. and a Director of Heritable Bank, Landsbanki's subsidiary. Kjartan Gunnarsson graduated from the Faculty of Law of the University of Iceland in 1978 and from the Norwegian Defence College in 1980. He was Secretary General of the Independence party from 1980-2006. Kjartan was Chairman of the Board of the insurance companies Líftryggingafélag Íslands (1997-2003) and Vátryggingafélag Íslands (1997-2002)

and has been a member of Landsbanki's Board of Directors since 1992. Kjartan Gunnarsson has no connections with shareholders owning more than 10% in Landsbanki.

Kjartan Gunnarsson and parties financially connected to him own 91,752,772 shares in Landsbanki.

Þorgeir Baldursson (64 years of age), CEO of Kvos hf. Þorgeir Baldursson graduated with an MGK degree from Denmark's Graphic College in 1965. He has been a member of the Executive Board of the Confederation of Icelandic Employers since 1999 and served on the boards of numerous Icelandic companies since 1982. He is currently a Director of Oddi hf., Gutenberg and Kassagerðin and has been Chairman of the Board of SP-Fjármögnun, a Landsbanki subsidiary, since its establishment in 1995.

Þorgeir Baldursson has been a member of Landsbanki's Board of Directors since 2003. He has no connections with shareholders owning more than 10% in Landsbanki.

Þorgeir Baldursson and parties financially connected to him own 1,490,054 shares in Landsbanki.

Þór Kristjánsson (42 years of age), consultant for Samson eignarhaldsfélag ehf. A business administration graduate of the University of Iceland in 1989, he worked on financial administration of various project both in Iceland and abroad 1989-2001. He joined Actavis as consultant to the Board of Directors in 2001 and later served as the company's Deputy CEO until 2004. A Director of Samson Properties ehf., Hf. Eimskipafélag Íslands and West Ham United Plc,

he was a Director of Landsbanki Íslands hf. in 2006, after having been an alternate 2003-2005.

Þór Kristjánsson and parties financially connected to him own 30,428,949 shares in Landsbanki.

Svafa Grönfeldt (41 years of age), Rector of Reykjavík University. Svafa Grönfeldt has a PhD in Industrial Relations from the London School of Economics and an MSc in technical and professional communications from FIT. She was previously Deputy CEO of Actavis Group and is one of the founders and owners of Gallup in Iceland.

Svafa Grönfeldt is not a member of Landsbanki's Board of Directors nor does she own shares in the bank.

Andri Sveinsson (35 years of age), CFO of Novator Partners LLP. A business administration graduate of the University of Iceland in 1996,

Andri Sveinsson has worked in investments and banking since then, first for Skandia in Iceland, then Búnaðarbanki Íslands hf., as director of its Corporate Finance section, and as CEO of Amber International Ltd. Andri is a Director of the pharmaceutical company Actavis and Novator Partners LLP, which is owned by Björgólfur Thor Björgólfsson, one of the principal owners of Samson eignarhaldsfélag ehf., which has a controlling holding in Landsbanki Íslands hf.

Andri Sveinsson has been a Director of Landsbanki Íslands hf. since 2003 and is currently an alternate.

Andri Sveinsson and parties financially connected to him own 557 shares in Landsbanki. Andri Sveinsson has been nominated as 1st alternate for Björgólfur Guðmundsson and Þór Kristjánsson.

Helga Theodórsdóttir (52 years of age), an employee of Samson eignarhaldsfélag ehf., which has a controlling holding in Landsbanki Íslands hf. A business administration graduate of the University of Iceland, Helga Theodórsdóttir previously served as CFO of Ofnasmiðjan.

She is not a member of Landsbanki's Board of Directors nor does she own shares in the bank. Helga Theodórsdóttir has been nominated as 2nd alternate for Björgólfur Guðmundsson and Þór Kristjánsson.

Gunnar J. Felixsson (66 years of age), former managing director of TM Insurance hf. A graduate of the Commercial College of Iceland, Gunnar Felixsson is a Director of Lex Life & Pension in Luxembourg, Íslensk endurtrygging hf., Vinnlustöðin hf., Viðlagatrygging Íslands and Lífeyrisjóður Skjalдар in Reykjavík.

Gunnar Felixsson has been an alternate member of Landsbanki's Board of Directors since 2005.

Gunnar J. Felixsson and parties financially connected to him hold 79,440 shares in Landsbanki. Gunnar has been nominated as 1st alternate for Kjartan Gunnarsson, Svafa Grönfeldt and Þorgeir Baldursson.

Helga Jónsdóttir (49 years of age), employee of Landsbanki Íslands hf. and Chairman of Landsbanki's Employee Association. After graduating from the Reykjavík Secondary Grammar School in 1977, Helga complete a two-year course at the Banking School in 1982, and a programme in project management and leadership in the Continuing Education Department of the University of Iceland in 2004. She is Vice-chairman of the Union of Icelandic Bank Employees and a Director of the Bank Employees' Pension Fund. Helga Jónsdóttir has been an alternate member of Landsbanki's Board of Directors since 2005.

Helga Jónsdóttir and parties financially connected to her own 153,891 shares in Landsbanki. Helga Jónsdóttir has been nominated as 2nd alternate for Kjartan Gunnarsson, Svafa Grönfeldt and Þorgeir Baldursson.

Þorsteinn Sveinsson (82 years of age), forest farmer and former director of the co-operative Kaupfélag Héraðsbúa. A graduate of the Co-operative College, Þorsteinn is a Director of Selhraun ehf., Austfar ehf. and Spanarhóll ehf.

He has been an alternate member of Landsbanki's Board of Directors since 2003.

Þorsteinn Sveinsson and parties financially connected to him own 76,449 shares in Landsbanki. Þorsteinn Sveinsson has been nominated as 3rd alternate for Kjartan Gunnarsson, Svafa Grönfeldt and Þorgeir Baldursson.