



Landsbankinn

7th of July , 2008

United Nations Global Compact
United Nations
New York, NY 10017
USA

To whom it may concern:

We recognize that a key requirement for participation in the Global Compact is the annual submission of a Communication on Progress (COP) that comprises of a statement of continued support for the Global Compact, a description of practical actions that our company has taken since our last COP, and a measurement of outcomes or expected outcomes.

We are late in creating, sharing and posting our COP report due to the fact that we are specially accumulating information to build our first Sustainability Report, and therefore we are doing a more thorough analysis then we expected. To get the most accurate COP possible, we therefore need more time.

We hereby ask for an extension period in order to be able to submit a COP that describes our company's efforts and progress to implement the ten principles of the Global Compact. Our new COP report will be posted on the Global Compact website by 7th of October 2008 at the latest.

Sincerely yours,

Katrín Oddsdóttir

Ms. Katrin Oddsdóttir, Analyst at Corporate Banking - Sector & Market Analysis