



H.E. António Guterres  
Secretary-General  
United Nations  
New York, NY 10017  
USA

Reykjavík, 19 May 2020

### Commitment letter to the UN Global Compact

Dear Mr. Secretary-General,

I am pleased to confirm that Íslandsbanki hf. supports the Ten Principles of the United Nations Global Compact (GC) on human rights, labour, environment and anti-corruption. With this communication, we express our intent to continue to implement those principles.

It is unfortunate that Íslandsbanki did not manage to submit its GC report for 2019, with the reason being a change in the overall responsibility for sustainability within the Bank leading to this error. Once your services were made aware of this in late 2019, the deadline for submission had surpassed.

We at Íslandsbanki are committed to making the UN GC and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. Íslandsbanki will make a clear statement of this commitment to our stakeholders and the general public.

We recognize that a key requirement for participation in the UN GC is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the Ten Principles. We support public accountability and transparency, and therefore commit to report on progress within one year of joining the UN Global Compact, and annually thereafter according to the UN GC COP policy. This includes:

- A copy of our annual and sustainability reports for the years of 2018 and 2019.
- Our new Sustainability Policy which voices Íslandsbanki's support to the UN SDGs and adherence to ESG criteria in operations and business activities.
- Our commitment to join the UN Principles for Responsible Banking, soon to be finalised with UN EPFI.
- Our engagement with the Nordic CEOs for a Sustainable Future network which was set up to support the UN SDGS

Sincerely,

Ms. Birna Einarsdóttir  
Chief Executive Officer  
Íslandsbanki