

BANKNORDIK**Klaus Rasmussen**

Independent Board Member elected by the General Meeting.

Born on September 23 1957

Nationality: Danish

Gender: Male

Joined the Board on March 14 2008

Position at BankNordik:

- Chairman

Committee Membership in BankNordik:

- Audit Committee and Remuneration Committee

Competency profile:

- Management experience as CEO of largest auditing company in Faroe Islands for 15 years (internationally cooperating with PwC). Acting many years as auditor and managerial consultant for several financial institutions in Faroe Islands and Denmark. International experience through clients working internationally, and through working as board member in Norway, Denmark, Greenland, Belgium and Holland.

Employment:

- Self-employed, 2007-

Former employment:

- P/F Grannskoðarafelagið, auditor 1982-1992
- P/F Rasmussen & Weihe, Partner/Auditor 1992-1995
- P/F Rasmussen & Weihe, CEO 1995-2007

Formal training:

- MSc in Business management and Accounting from Copenhagen Business School 1990
- MSc in Economics from Copenhagen University 1982
- State Authorized Public Accountant (Denmark and Faroe Islands) 1992

Other directorships and honorary positions:

- P/F Effo – Chairman, 2007-
- P/F Effo Bunkers – Chairman, 2007-
- P/F VON – Chairman, 2008 -
- A/S REFA – Chairman, 2008 -
- P/F Vónin – Chairman, 2008 –

- A/S Qalut Vónin – Board Member, 2010 –
- A/S Investeringselskabet af 5. Oktober 2012 – Chairman, 2012
- Norriq Holding A/S – Chairman, 2012
- Norriq Danmark A/S - Chairman, 2012
- A/S Strandby Net – Board Member, 2011
- P/F Krúnborg Offshore – Board Member, 2012
- Norriq Denmark A/S, 2007-2009
- Norriq Belgium Ltd., 2008-2009
- Norriq Holland Ltd., 2008-2009
- Member of the Faroese Hydrocarbon Commission 1994-1997
- Member of Governmental Strategy Group preparing a paper on “Vision 2015” 2008-2009

Jens Erik Christensen

Independent Board Member elected by the General Meeting.

Born on February 10 1950

Nationality: Danish

Gender: Male

Joined the Board on March 19 2007

Position at BankNordik:

- Vice Chairman

Committee Membership in BankNordik:

- Audit Committee and Remuneration Committee

Competency profile:

- Professional experience in managing large financial and international companies. Financial, economic and executive management expertise.

Employment:

- Self-employed with activities as a professional board member as well as business development through the investment company Sapere Aude A/S, 2007-

Former employment:

- Codan A/S - CEO (and CEO of Trygg-Hansa as well as member of the Executive Committee of Royal & SunAlliance), 1999-2006
- EMEA (Europe, Middle East & Africa) in the R&SA Group - Managing Director (overlapping with the role as CEO of Codan A/S and residing in London from 1998 to 2003), 1998-2003.
- Codan Forsikring A/S - COO, 1993-1998
- Danica Liv & Pension - COO, 1990-1993
- Baltica Liv & Pension - CEO, 1989-1990
- Baltica Forsikring - General Manager, 1989-1990
- Baltica Forsikring - CFO, 1987-1989
- Baltica Holding - Deputy General Manager, 1985-1987
- Baltica Forsikring - Chief Actuary, 1982-1985
- Baltica Forsikring - Senior Departmental Manager and Head of Actuarial Department, 1978-1982
- Codan Forsikring - Consultant, 1975-1978
- Codan Forsikring - Student assistant, 1972-1975

Formal training:

- The Board Academy (Bestyrelsesakademiet), Copenhagen University, 2007
- PIL (Advanced Business Development programme), Danish Centre for Leadership, 1988
- MSc (actuarial science), University of Copenhagen, 1975
- Upper secondary examination (Mathematics/Physics line), 1969

Other directorships and honorary positions:

- Founders A/S – Chairman, 2013 –
- Vørður hf. – Chairman, 2013 –
- Husejernes Assurance Agentur A/S – Chairman, 2013 –
- Basico A/S – Board Member, 2013 –
- Norriq A/S – Board Member, 2013 –
- Mediaxes A/S – Chairman, 2012 –
- Skandia A/S – Chairman, 2012 –
- Nemi Forsikring A/S – Board Member, 2011 –
- EcsAct A/S, Chairman - 2008-
- Nordic Corporate Investments A/S - Board Member, 2008-
- Andersen & Martini A/S (listed),- Chairman of the Audit Committee, 2008-
- Alpha Holding A/S - Chairman, 2007-
- SPEAS, Scandinavian Private Equity A/S (listed) - Chairman, 2007-
- Dansk Merchant Capital A/S - Chairman, 2007-
- P/F BankNordik (listed) - Vice Chairman, 2007-
- AON Denmark A/S - Member of the Advisory Board, 2007-
- mBox A/S - Board Member, 2007-
- Hugin Expert A/S - Board Member, 2007-
- Executive Committee of Mermaid - Committee Member, 2007-
- SAS AB (børsnoteret) (Sverige) - Member of the Audit Committee, 2006-2013
- Your Pension Management Luxembourg SA - Chairman, 2007-2013
- Your Pension Savings Association, (ASSEP) (Luxembourg) - Chairman, 2007-2013
- Your Pension Management A/S - Board Member, 2007-2013
- Scandinavian Capital Limited Solutions (UK) - Director, 2007-2013
- Dansk Vejforening - Chairman, 2007-2013
- K/S Habro-Reading - Chairman, 2008-2013
- Lægernes Pensionsbank,- Vice Chairman, 2009-2012
- Lægernes Pensionskasse - Board Member, 2009-2012
- Nordisk Kontorforsikring A/S (Norge) - Chairman, 2008-2012
- Executive Committee of the Danish Cancer Society - Committee Member, 2008-2012
- Amrop A/S - Board Member, 2008-2011
- Skovshoved Sejlklub, 2008-2011
- Tower Group A/S (listed) - Chairman, 2007-2011
- Baltic Property Trust Nordic Opportunity Fund - Chairman, 2009-2010
- Copenhagen Multiarena A/S - Chairman, 2008-2010
- Trustpilot ApS - Chairman, 2008-2009
- Falck A/S - Chairman of Audit Committee, 1994-2009
- Infra-Structure Commission established by the Government - Member, 2007-2008
- Sparinvest S.A. (Luxembourg) - Deputy Chairman, 2007-2008
- ICC Danmark - Board Member, 2004-2006
- The Danish Insurance Association - Vice Chairman 2002-2004 and Chairman 2004-2006

- Chairman of the Board of Directors of a number of companies in the Codan Group, including life and pensions companies, and in the Royal & Sun Alliance Group with external board directorships in e.g. the Middle East (Dubai), Spain and Germany, 1998-2003
- Forsikringsakademiet A/S (the Danish Insurance Academy) - Board Member, 1994-96, and Chairman, 1996-1998
- Sparinvest - Board Member, 1994-1996
- Dansk Kapitalanlæg - Board Member, 1990-1993
- BRF Committee of Shareholders - Member of Committee, 1990-1993

Niels Vestermark

Independent Board Member elected by the General Meeting

Born on July 12 1947

Nationality: Danish

Gender: Male

Joined the Board on March 26 2013

Position at BankNordik:

- Board Member

Committee Membership in BankNordik:

- Audit Committee

Competency profile:

- HD in Financing and Accounting.

Employment:

- Self-employed with activities as a professional board member

Former employment:

- Danske Bank A/S, Kolding – Head of section, 1969-1974
- Danske Bank A/S, København – Credit Department, 1974-1978
- Danske Bank A/S, Herning – Vice President, 1978-1981
- SDS, Herning, Regional Manager, 1981-1990
- Sydbank A/S, Herning - Regional Manager, 1990-2010
- Amagerbanken A/S, Amagerbanken af 2011 A/S – Business Director, 2010-2012

Other directorships and honorary positions:

- Stof og Stil A/S, Chairman of the Board, 2010-
- Kello A/S, Board member, 2010-
- KPC Holding A/S, Board member 2010-2012

Nils Sørensen

Dependent* Board Member elected by the General Meeting.

*Mr Nils Sørensen holds a position as member of the Board of Directors of BankNordik's major shareholder Fíggjargrunnurin frá 1992.

Born on October 21 1952

Nationality: Faroese

Gender: Male

Joined the Board on March 29 2010

Position at BankNordik:

- Board Member

Committee Membership in BankNordik:

- Audit Committee

Competency profile:

- Professional experience regarding managing international listed and unlisted companies within upstream oil industry, international sales, marketing and finance.

Employment:

- Companies of Faroe Petroleum Group:
 - Føroya Kolvetni P/F, Faroe Islands – Managing Director, 1997-
 - Greenland Oil Company A/S, Greenland - Managing Director, 2009-
 - Faroe Petroleum branch office Iceland – Branch Manager, 2013-

Former employment:

- Faroe Petroleum plc., UK – Executive Director, 2003-09
- Faroese Employment Office, Faroes – General Manager, 1994-97
- Faroe Seafood, Faroes – CEO, 1992-94
- Faroe Seafood, Faroes – Vice President, 1990-92
- Faroe Seafood, Faroes – Company Secretary, 1984-87

Formal training:

- Finansforbundet's Board of Directors' Programme, Spring 2011
- PwC – Course for board members in listed companies, 2010
- IMD – Management course, Orchestrating Winning Performance, 2010
- MBA from Lancaster University, 1990
- BSc. From Copenhagen Business School, 1980

Other directorships and honorary positions:

- Greenland Oil Company A/S, Greenland - Board Member, 2009-
- Finansieringsfonden af 1992, Faroes – Board Memeber, 1998-
- Føroya Kolvetni P/F (Faroe Petroleum, Faroes) – Board Member, 1997-
- Faroe Petroleum Norge ASA, Norway – Chairman, 2006-09
- Faroe Petroleum, plc, UK – Board Member, 2003-09
- Atlantic Supply Base, Faroes – Chairman, 1998-2008
- The Faroese Competition Authority - Board Member, 1990-98
- Faroe Seafood, UK – Board Member, 1990-94
- Faroe Seafood Finans, Denmark – Board Member, 1990-94
