

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

Competency profile:

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

Employment:

- Self-employed, 2007-

Former employment:

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

Formal training:

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

Other directorships and honorary positions:

- P/F Effe, Chairman 2007-
- P/F VON, Chairman, 2008-
- Refa Frøystad Group A/S, Chairman, 2008-
- P/F Effe Bunkers, Chairman 2012-
- P/F Vónin, Chairman, 2012-
- Investeringselskabet af 5. oktober 2012, Chairman, 2012-
- Norriq Holding A/S, Chairman, 2012-
- Norriq A/S, Chairman, 2012-
- Norriq 2 A/S, Chairman, 2012-
- Norriq Communication A/S, Chairman, 2012-
- Norriq Netpartner A/S, Chairman, 2012-
- P/F Krúnborg Offshore, Board member, 2012-
- Standby Net A/S, Board member, 2012-
- Limet Ejendomme A/S, Board member, 2012-
- Qalut Trawl A/S, Board member, 2012-

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

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:

- Dansk Kapitalanlæg - Board Member, 1990-93
- BRF Committee of Shareholders - Member of Committee, 1990-93
- Sparinvest - Board Member, 1994-96
- Forsikringsakademiet A/S (the Danish Insurance Academy) - Board Member, 1994-96, and Chairman, 1996-98
- Falck A/S - Chairman of Audit Committee, 1994-2009
- 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
- ICC Danmark - Board Member, 2004-06
- The Danish Insurance Association - Vice Chairman 2002-2004 and Chairman 2004-06
- SAS AB (listed) - Member of the Audit Committee, 2006-
- Sparinvest S.A. (Luxembourg) - Deputy Chairman, 2007-08
- Alpha Holding A/S - Chairman, 2007-
- Dansk Merchant Capital A/S - Chairman, 2007-
- Hugin Expert Systemer A/S - Board Member, 2007-
- Alpha Insurance, Board Member, 2007-
- mBox A/S - Board Member, 2007-
- Infra-Structure Commission established by the Government - Member, 2007-08
- Copenhagen Multiarena A/S - Chairman, 2008-10
- Trustpilot ApS - Chairman, 2008-09
- EcsAct A/S, Chairman - 2008-
- Nordic Corporate Investments A/S - Board Member, 2008-
- Andersen & Martini A/S (listed), - Chairman of the Audit Committee, 2008-
- Baltic Property Trust Nordic Opportunity Fund - Chairman, 2009-10
- P/F Trygd, Chairman, 2011-
- Vörður Tryggingar hf., Chairman, 2011-
- Vörður Líftryggingar hf., Chairman, 2011-
- Core Strategy Consultants, Chairman, 2012-
- K/S Habro-Reading, Chairman, 2012-
- Husejernes Forsikring Assurance Agentur, Chairman, 2012-
- Mediaxes A/S, Chairman, 2012-
- Skandia A/S, Chairman, 2012-

- Skandia Liv A A/S, Chairman, 2012-
- Skandia Link Livsforsikring A/S, Chairman, 2012-
- Scandinavian Private Equity A/S, Chairman, 2012-
- Nordic Corporate Investment A/S, Chairman, 2012-
- The Venture Creation Evergreen Fund A/S, Chairman, 2012-
- Nemi Forsikring AS, Board Member, 2012-
- TK Development A/S, Board Member, 2012-
- Skandia Asset Management Fondsmæglerselskab A/S, Board Member, 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 The Financing Found of 1992 "Fíggingargrunnurin 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:

- Branch manager of Faroe Petroleum Iceland, 2012-
- Managing Director of Greenland Petroleum AS, 2009-
- Managing Director of Faroe Petroleum (Faroe Islands), 1997-

Former employment:

- Faroe Petroleum plc., UK – Executive Director, 2003-09
- Faroese Employment Office, Faroe Islands – General Manager, 1994-97
- Faroe Seafood, Faroe Islands – CEO, 1992-94
- Faroe Seafood, Faroe Islands – Vice President, 1990-92
- Faroe Seafood, Faroe Islands – 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:

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

Niels Vestermark

Born on July 12, 1947

Nationality: Danish

Gender: Male

For election to the Board on March 26, 2013

Position at BankNordik:

- For election as Board Member

Committee Membership in BankNordik:

- For election as member of the Audit Committee

Competency profile:

- Professional experience from companies in the financial sector in Denmark.

Former employment:

- Amagerbanken, Department manager, 2010-2012
- Sydbank, Herning, Regional director, 1990-2010
- SDS, Herning, Deputy chief executive, 1980-1990
- Danske Bank, Herning, Deputy Director, 1978-1980
- Danske Bank, Holmens Kanal, Copenhagen, Credit department, 1974-1978
- Danske Bank, Kolding, Denmark, 1969-1974

Formal training:

- HD in Financing and Accounting, 1977
- Senior bank clerk, 1965-1967

Other directorships and honorary positions:

- Kello A/S, Board Member, 2010-2011
- KPC Holding A/S, Board Member, 2010-
- Stof & Stil A/S, Board Member, 2010-
