



Candidates for Board Membership Annual General Meeting 2020

19 March 2020

Candidates for Board membership at the 2020 Annual General Meeting of Íslandsbanki hf. March 19 2020

The Annual General Meeting of Íslandsbanki hf. will be held on March 19, 2020 at the Bank's headquarters, Hagasmári 3, 201 Kópavogur at 15:00.

The candidates for Board membership are the following:

The Board of Directors

Chairman

Hallgrímur Snorrason

Hallgrímur Snorrason was born in 1947 and has been a member of the Board since April 2017. Hallgrímur is an independent consultant in official statistics, Hallgrímur was Director-General of Statistics Iceland in 1985-2007 and Deputy Managing Director of the National Economic Institute of Iceland in 1980-1984. Has been a member of the board of several companies, including Útvegsbanki Íslands, Skýrr and Auður Capital. He has also chaired or served on a number of governmental committees, both domestically and in connection with Nordic cooperation, EFTA, EU and the OECD.

Hallgrímur holds a M.Sc. in Economics from the University of Lund in Sweden and a B.Sc. in Economics from the University of Edinburgh.

Other members

Anna Þórðardóttir

Anna Þórðardóttir was born 1960 and has been a member of the Board since April 2016. Anna has been a board member of a number of companies and organisations, including KPMG and the Institute of State Authorised Public Accountants in Iceland. She is currently a member of the board of The Icelandic Center for Future Studies (Framtíðarsetur Íslands) and Heimavellir and is chairman of the Board Audit Committee of Hagar. Anna was an employee of KPMG in 1988-2015, where she became partner in 1999. While at KPMG, she was responsible for the audit of the following companies: Reitir, Hagar, 365, Baugur Group, Vodafone, Landfestar, Landey, 10-11 and Félagsbústaðir.

Anna holds a Cand Oecon. in Business Administration from the University of Iceland and is a Chartered Accountant. She has also studied towards a Cand. Merc in Financial studies from Handelshøjskolen in Aarhus, Denmark.

Árni Stefánsson

Árni Stefánsson was born in 1966 and has been a member of the Board since April 2016. Árni has extensive management experience in power-intensive industry in Iceland and is currently manager and member of the executive board at the Rio Tinto primary aluminium plant. Previously, he was a manager and member of the board of directors of the Century Aluminium plant Norðurál in Grundartangi; manager and vice-president with Landsnet, the electric transmission grid company of Iceland; and manager with Landsvirkjun, the National Power Company of Iceland.

Árni holds an M.Sc. and B.Sc. in electrical engineering from Alborg University in Denmark.

Flóki Halldórsson

Flóki Halldórsson was born in 1973 and has not been a member of the Board of Directors before. Flóki has extensive experience in the financial markets. Previously, Flóki was CEO of Stefmir Fund Management in the years 2009-2019. Prior to that he worked as a fund manager at Stefmir from 2001-2009. He also worked as an investment manager at Burðarás. Flóki has been a member of the board of directors of various companies related to STEfnir's operations and was a member of the board of directors of Stefmir Fund Management in 2019 after stepping down as the company's CEO.

Flóki holds an EMBA degree from Copenhagen Business School and a B.A. in Economics from University of Iceland. Flóki is also a licensed securities broker by the Icelandic Ministry of Finance and Economic Affairs.

Frosti Ólafsson

Frosti Ólafsson was born in 1982 and has not been a member of the Board of Directors before. Frosti is currently departing his position as the CEO of ORF Genetics, a leading plant biotechnology company that owns and operates BIOEFFECT skin care brand. Frosti is former Managing Director of Iceland Chamber of Commerce and worked as a strategic consultant for McKinsey & Company. In his past roles, Frosti has supported leading domestic and international companies on a wide range of topics, including strategy, operations and governance. After his departure from the CEO position at ORF Genetics, Frosti will be an independent strategic consultant. Frosti is currently a Board member at Reykjavik University and affiliated real estate entities, at Freyja Private Equity Fund and entities affiliated to ORF Genetics.

Frosti holds an MBA degree from London Business School and a B.Sc. degree in economics from University of Iceland and Macquarie University in Sydney.

Guðrún Þorgeirsdóttir

Gudrun Thorgeirsdottir was born in 1979 and has not been a member of the Board of Directors before. Gudrun is the Chief Business Development Officer of PayAnalytics. Previously, Gudrun was the Chief Financial Officer of Skeljungur. Gudrun has prior experience as a Chief Risk Officer and as an investment manager. Gudrun is an experienced board member and has served on the board of directors of insurance companies, financial companies and retail and service companies, including VÍS, Lífis, Lyfja and Lýsing.

Gudrun has a B.Sc. in Industrial Engineering from the University of Iceland, an MBA from HEC School of Management in France and is a securities broker licensed by the Icelandic Ministry of Finance and Economic Affairs.

Heiðrún Emilía Jónsdóttir

Heiðrún Emilía Jónsdóttir was born in 1969 and has been a member of the Board since April 2016. Heiðrún is an attorney at law with Múli Legal Services and serves as a member of the board of Icelandair Group, Reginn real estate company and the deputy chairman of the board of the Icelandic Bar Association. Previously, she was Managing Director at Eimskipafélag Íslands, Lex Legal Services, and Legal and Human Resources at KEA. She has been chairman of the board at Norðlenska, Íslensk Verðbréf and Gildi pension fund

and has been a member of the board of the Icelandic Banks' Data Centre (RB), Ístak, the securities depository Arion Verðbréfavarsla, Þekking, the Icelandic Pension Funds Association, Síminn and Olíuverzlun Íslands.

Heiðrún holds a Cand. Jur from the University of Iceland and is a securities broker licensed by the Icelandic Ministry of Finance and Economic Affairs. She completed an Advanced Management Program (AMP) at IESE Business School in Barcelona in 2017.

Alternates

Herdís Gunnarsdóttir has been an alternate member of the Board of Directors of Íslandsbanki since april 2016. Herdís holds an MBA degree from the University of Iceland and an MSc and BSc in Nursing from the University of Iceland. Herdís is the director of the Health Care Institution of South Iceland.

Óskar Jósefsson is the CEO of Iceland Tourism Task Force since 2016. Óskar has been a member of the executive management and board of directors of a number of leading companies in Iceland i.a. Síminn, Ístak, PWC. Óskar holds a M.Sc. in industrial and operations engineering from Aalborg University in Denmark.

Independence of Directors

The abovementioned parties do not own shares in the Bank, either directly or through related parties. The Board members and alternates are also independent of the bank and its owner. They have no shared interest with the Banks transactors or competitors nor the Banks owner.