



Candidates for Board Membership Annual General Meeting 2019

21 March 2019

Candidates for Board membership at the 2019 Annual General Meeting of Íslandsbanki hf. March 21 2019

The Annual General Meeting of Íslandsbanki hf. will be held on March 21, 2019 at the Bank's headquarters, Hagasmári 3, 201 Kópavogur at 15:00.

The candidates for Board membership are the following:

The Board of Directors

Friðrik Sophusson

Friðrik Sophusson was born in 1943 and has been a member of the Board since January 2010. Friðrik has comprehensive experience in fiscal policy-making, management, and public service in Iceland. He has also served on the board of several companies and institutions. He was Managing Director of the Icelandic Management Association from 1972 until 1978, when he was elected to Parliament. During his tenure as an MP, he held the position of Minister of Industry and Energy in 1987-1988 and Minister of Finance in 1991-1998. He was appointed CEO of Landsvirkjun, the National Power Company of Iceland, in 1999 and held that position for almost 11 years. He serves as chairman of the board of Hlíðarendi, a private non-profit institution.

Friðrik holds a Cand. Jur. from the University of Iceland.

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.

Auður Finnbogadóttir

Auður Finnbogadóttir was born in 1967 and has been a member of the Board since April 2016. Auður has extensive experience of working in the financial markets and has served on the board of several companies and institutions. She was Managing Director for MP Bank, Lífsverk pension fund and the pension fund for employees of Kópavogur municipality. She has served as chairman of the board of the Competition Authority in Iceland and Norðlenska Ltd., a production and marketing firm for agricultural products. She has been a member of the board of the Iceland Enterprise Investment Fund, Icelandair Group, Nýi Kaupþing banki, RÚV, the Icelandic National Broadcasting service and Landsnet, the electric transmission grid company of Iceland. She serves as an alternate member of a governmental committee, the Procurement Complaints Committee.

Auður holds a B.Sc. in International Business from the University of Colorado at Boulder and an MBA from Reykjavík University. She completed a diploma program in Public Administration in spring 2018 and is a licensed securities broker by the Icelandic Ministry of Finance and Economic Affairs.

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.

Hallgrímur Snorrason

Hallgrímur Snorrason was born in 1947 and has been a member of the Board since April 2016. 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.

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.

Tómas Már Sigurðsson

Tómas Már Sigurðsson was born in 1968 and has not been a member of the Board of Directors before. Tómas is the Senior Vice President, Strategic Alliances for Alcoa Corporation, Pittsburg, USA. Prior to that, Tómas was CEO of Alcoa Fjarðaál and Alcoa in Iceland, but moved to Geneva in the year 2011 where he became the President of Alcoa Europe. From 2014 to year end 2018 Tómas was the Executive Vice President and Chief Operating Officer for Alcoa Corporation. He was the chairman of the Iceland Chamber of

Commerce from 2009– 2012 and served as a member of the Federation of Icelandic Industries since 2005–2011. He was also a member of the Executive Committees of the European Aluminium Association, Eurometaux, and the American Chamber of Commerce to the European Union from 2012–2014. Tómas sits on a number of boards for Alcoa Corporation and is a member of the Executive Committee of Europe Aluminium and Business Europe.

Tómas holds a bachelor's degree in civil and environmental engineering from the University of Iceland and a master's degree in planning in 1995 from Cornell University, in the United States.

Alternates

Herdís Gunnarsdóttir og Pálmi Kristinsson have both been alternates members 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. Pálmi holds a BSc in Civil Engineering from the University of Iceland and a MSc in Engineering from the Technical University of Denmark. Pálmi is an independent consultant.

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.