

Gunnar í Liða, Managing Director

Born 13 April 1960 (male)

Elected to the Board of Directors 6 April 2005.

Most recently re-elected in 2019

Election term ends in 2021

Does not comply with the Committee on Corporate Governance's definition of independence.

Chairman of the Audit Committee, Chairman of the Risk Committee, Chairman of the Nomination Committee and Chairman of the Remuneration Committee.

Member of the Board at Gist og Vist P/F (chairman)

Gunnar í Liða has a degree in political science supplemented with management training from Wharton Business School, and has from 1988 until 2010, been employed in the financial sector on the Faroe Islands. He was managing director in the Faroes' largest insurance company until 2010 at which point he resigned. Furthermore, Gunnar í Liða has broad experience as board member in a number of Faroese companies with particular insight into North Atlantic economy and financing.

Kristian Lennert, Deputy Managing Director at INUPLAN A/S

Born 30 November 1956 (male)

Elected to the Board of Directors 8 April 2003.

Most recently re-elected in 2020

Election term ends in 2022

Does not comply with the Committee on Corporate Governance's definition of independence.

Member of the Audit Committee, member of the Risk Committee, member of the Nomination Committee, member of the Remuneration Committee.

Member of the Board at INUPLAN A/S (chairman)

Managing Director at the real estate company Issortarfik ApS

Kristian Lennert (MSc – construction engineer) and, since 1984, an employee at INUPLAN A/S; in the period from 2002 to 2019, its managing director. Furthermore, Kristian Lennert has a great deal of experience from his board work in Greenlandic companies, and, through his various positions, he has acquired insight into Greenland's economic and social situation, in particular within the areas of building and construction.

Pension Director Christina Bustrup Tryg

Born on 16 August 1973 (female)

Joined the Board of Directors on 25 March 2015.

Last re-elected in 2019.

Current term expires in 2021.

Complies with the Committee on Corporate Governance's definition of independence

Member of the Audit Committee and member of the Risk Committee

Christina F. Bustrup is pension director at Tryg with responsibility for the management and development of the strategic business area, Tryg Pension. This includes proactive sale to potential new customers, and the ongoing development and proactive servicing of existing customers in the life insurance and pension area.

From her position at AP Pension and as the former CEO of Nærpension A/S, and as a member of the Audit Committee for a number of years, Christina F. Bustrup has accounting and auditing experience, so that the Board considers her to be an independent member of the of the Audit Committee with accounting qualifications.

Christina F. Bustrup holds an MSc in actuarial science and also has executive management qualifications from IMD Business School.

Until June 2020, Christina F. Bustrup was CCO/commercial director at Edlund A/S, which delivers turnkey solutions for the administration of customer portfolios within life insurance and pensions, and was previously CEO of nærpension A/S, a wholly owned subsidiary in the AP Pension Group. Previously, Christina F. Bustrup served for many years as COO (Customer Director) at AP Pension.

Former Executive Vice President Lars Holst

Born on 15 February 1952 (male)

Joined the Board of Directors on 25 March 2015.

Last re-elected in 2019.

Current term expires in 2021.

Complies with the Committee on Corporate Governance's definition of independence

Member of the Audit Committee and member of the Risk Committee

As former EVP at Nykredit and as a member of the Audit and Risk Committee for several years, Lars Holst has accounting and auditing experience, so that the Board considers him to be an independent member of the of the Audit Committee with accounting qualifications.

Member of the Board of Directors of:

- Vestjysk Bank A/S (Deputy Chairman)
- AG Gruppen A/S (Chairman)
- AG Construction A/S (Chairman)
- AG Development A/S (Chairman)
- Amager Erhvervsforening A/S (Chairman)
- Amager Strandvej 100 A/S (Chairman)
- Ørestad Syd 2015 A/S (Chairman)
- Ørestad Syd A/S (Chairman)
- AG Investments A/S (Chairman)
- Vækstfonden (the Danish Growth Fund)

Lars Holst holds a degree in management accounting and an Executive MBA and has completed management programmes at Stanford University and IMD Business School. Lars Holst held positions at Nykredit from 1987 to 2014, and from 1995 until his retirement in 2014 served as Credit Director. Besides several Board positions in Danish financial enterprises and property companies, Lars Holst has been a member of the mortgage-credit sector's Greenland Committee (2004-2014), and the Danish Bankers Association's Credit Committee (2010-2014).

Former Commercial Director Maliina Bitsch Abelsen

Born on 7 February 1976 (female)

Joined the Board of Directors on 20 March 2018.

Most recently re-elected in 2020

Current term expires in 2022.

Complies with the Committee on Corporate Governance's definition of independence

Member of the Audit Committee and member of the Risk Committee

Maliina Abelsen holds an MSc in social sciences and a Masters in Policy and Applied Social Research. In 2016-2019 she was CCO/Commercial Director of Air Greenland with responsibility for, among other things, commercial development, sales and marketing.

From 2014 to 2016 Maliina Abelsen was Director of the 2016 Arctic Winter Games. From 2015 to 2017 Maliina Abelsen was Vice Chair of the Board of Directors of TELE Greenland A/S. Maliina Abelsen was a member of Inatsisartut (the Greenland Parliament) from 2009 to 2014 and held posts in Naalakkersuisut (the Greenland Government), most recently as Naalakkersuisoq (Minister) for Finance from 2011 to 2013. Maliina Abelsen has previously worked at the UN Human Rights Commission in Geneva and the Foreign Affairs Directorate in Nuuk.

**CEO Peter Angutinguaq Wistoft
Kalaallit Airports Holding A/S**

Born on 08 April 1964 (male)

Joined the Board of Directors on 27 March 2019.

Most recently re-elected in 2020

Current term expires in 2022.

Does not comply with the Committee on Corporate Governance's definition of independence.

Member of the Audit Committee and member of the Risk Committee

Peter Wistoft is CEO of Kalaallit Airports Holding A/S. He is a state-authorized public accountant and a former partner in firm of accountants and consultants Deloitte. Peter Wistoft also holds strategic management qualifications from INSEAD.

Peter Wistoft has served as auditor and adviser to large companies within retail trade, energy supply, telecom and postal activities, construction and housing administration, and public administration – including the Government of Greenland.

Peter Wistoft has extensive experience within crisis management, restructuring, mergers, demergers, prospectuses and IPOs, etc. and has deep insight into accounting and special legislation concerning Greenland. Peter Wistoft has also instructed boards of directors, primarily within corporate governance.

**Yvonne Jane Poulsen Kyed, Sous chef
The BANK of Greenland A/S**

Born 29 January 1970 (female)

Elected to the Board of Directors 23 March 2011.

Most recently re-elected in 2019

Election term ends in 2023

Member of the Audit Committee, member of the Risk Committee and member of the Remunerations Committee.

**Malene Meilfart Christensen, Branch Manager
The Bank of Greenland A/S**

Born 09 August 1979 (female)

Elected to the Board of Directors 27 March 2019

Election term ends in 2023

Member of the Audit Committee and member of the Risk Committee.

Board of Directors CV



Niels Peter Fleischer Rex, Communications and Marketing consultant The BANK of Greenland A/S

Born 02 October 1981 (male)

Elected to the Board of Directors 27 March 2019

Election term ends in 2023

Member of the Audit Committee and member of the Risk Committee.

01-06-2020