



## ARION BANK SHAREHOLDERS' MEETING 5 SEPTEMBER 2018

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### THE FOLLOWING CANDIDATES ARE STANDING FOR ELECTION TO THE NOMINATION COMMITTEE AT ARION BANK SHAREHOLDERS' MEETING TO BE HELD ON WEDNESDAY 5 SEPTEMBER 2018:

**Christopher Felix Johannes Guth.** Christopher was born in 1979 and lives in the United Kingdom. Christopher gained a BSc in mathematics and economics from London School of Economics in 2000 and an MSc in financial mathematics from Stanford University in 2001.

Today Christopher is managing member at Attestor Capital LLP and the vice-chairman of the board of directors of Kommunalkredit Austria AG and a board member of Dilosk Designated Activity Company. Attestor Capital LLP owns 8.86% of shares in Arion Bank hf. Christopher previously worked at Deutsche Bank AG and Goldman Sachs International in London. Christopher has not carried out any work for Arion Bank and is not a shareholder of Arion Bank.

The Board of Directors of Arion Bank hf. has evaluated Christopher Felix Johannes Guth as independent of the Company and its major shareholders within the meaning of the fifth edition of the Icelandic Guidelines on Corporate Governance published by the Iceland Chamber of Commerce, SA – Business Iceland and Nasdaq Iceland in May 2015.

**Keith Magliana.** Keith was born in 1974 and lives in the United Kingdom. Keith gained a BA in philosophy from Middlebury College in 1996 and an MBA from Colombia Business School in 2003.

Today Keith is principal and portfolio manager for European Credit at Taconic Capital Advisors LP. While at Taconic, Keith has played a leading role in building, reviewing and improving boards in both listed and private companies. Taconic holds 9.99% of shares of the Bank's shares as of 24 August 2018. The Financial Supervisory Authority has concluded that Taconic Capital Advisors LP and associated entities and Kaupthing ehf., which holds 32.67% of shares in the Bank via Kaupskil, are acting in concert within the meaning of Point 25c of Paragraph 1 of Article 1a of the Act on Financial Undertakings, cf. Chapter VI of the same Act. Keith previously worked as a senior analyst at King Street in London and senior analyst at Deutsche Bank í London. He was also an equity analyst and an associate director in the mergers and acquisitions group at UBS. He has not carried out any work for Arion Bank and is not a shareholder of Arion Bank.

The Board of Directors of Arion Bank hf. has evaluated Keith Magliana as independent of the Company but dependent on the Company's major shareholders within the meaning of the fifth edition of the Icelandic Guidelines on Corporate Governance published by the Iceland Chamber of Commerce, SA – Business Iceland and Nasdaq Iceland in May 2015.

**Thórdur S. Óskarsson.** Thórdur was born in 1950 and lives in Iceland. Thórdur gained a BA in psychology from the University of Iceland in 1976, an MSc in industrial and organizational psychology from Stevens Institution of Technology in 1996 and a PhD in the same field from Hofstra University in 1984.

Today Thórdur is the managing director and founder of Intellecta ehf., adjunct professor of the School of Business at the University of Iceland and a member of the Election Committee of Mentis Cura AS. Thórdur previously worked as managing director at KPMG and Sinna KPMG and as a manager in human resources and administration at Nordic Aluminium and Eimskip. Thórdur also worked as a specialist in the Bureau of Examinations of the Department of Personnel in New York City. Thórdur was previously an instructor at the Department of Psychology and the Department of Continued Education at the University of Iceland as well as at the Department of Business at the University of Akureyri. Thórdur has carried out limited advisory work for Arion Bank but is not a shareholder of Arion Bank.



The Board of Directors of Arion Bank hf. has evaluated Thórdur S. Óskarsson as independent of the Company and its major shareholders within the meaning of the fifth edition of the Icelandic Guidelines on Corporate Governance published by the Iceland Chamber of Commerce, SA – Business Iceland and Nasdaq Iceland in May 2015.