

THE FOLLOWING PEOPLE ARE CANDIDATES FOR ELECTION AS
BOARD DIRECTORS AT KVIKA BANKI'S ANNUAL GENERAL
MEETING TO BE HELD ON 31 MARCH 2022:

Sigurður Hannesson is the chairman of the Board of Kvika. He was appointed to the bank's Board of Directors in March 2020. He was born in 1980 and works as a Managing Director of SI – the Federation of Icelandic Industries. Sigurður graduated with a DPhil degree in Mathematics from the University of Oxford, and also graduated with a BS degree in mathematics from the University of Iceland. Sigurður has completed a degree in securities brokerage. From 2013 to 2017 Sigurður worked as a Managing Director of Kvika's assets management division (prior MP Bank). In 2015 he was the Vice-Chairman of the Government Implementation Group on the release of capital controls and in 2013 he was the Chairman of the Icelandic government expert group on action for indebted households (Leiðréttingin). From 2010-2013, Sigurður worked as CEO of Jupiter fund management company, now Kvika Asset Management, and in Capital Markets at Straumur Investment Bank from 2007-2010. Sigurður also sits on the boards of NSA Ventures, Grænvangur, University of Reykjavik, Auðna-Tæknitorg ehf., Akkur SI, SI 1 ehf., Sundaboginn slhf., Íslenski byggingarvettvangurinn, Seapool ehf., BBL 39 ehf. and the Icelandic Cancer Society. Sigurður owns 8,550,107 shares in the bank through shareholding in the private limited company BBL 39 ehf. Sigurður does not have interest links with major clients, competitors or big shareholders in the sense of the Guidelines of Corporate Governance.

Guðmundur Þórðarson is the deputy chairman of the Board of Kvika. He was appointed to the bank's Board of Directors in March 2017. Guðmundur was born in 1972. He graduated from the University of Iceland with a Cand. Oecon business degree in 1997. He has also completed a securities brokerage and asset management exam in the UK. Guðmundur's main focus is on managing his own investments. From 1997 to 2000 he worked in Asset Management at Landsbréf hf. From 2000 to 2003, he worked as a specialist in the development and corporate advisory division of Íslandsbanki hf. From 2003 to 2007 he worked as Managing Director of Corporate Finance at Straumur Investment Bank hf. Guðmundur also sits on the boards of Hedda eignarhaldsfélag ehf., Skel Investments ehf. and Attis ehf., as well as serving as an alternate in the board of Bílaleiga BTF ehf. Guðmundur owns 66.750.000 shares through shareholding in the private limited company Attis ehf. Guðmundur does not have interest links with major clients, competitors or big shareholders in the sense of the Corporate Governance Guidelines.

Guðjón Reynisson was appointed to the bank's Board of Directors in March 2018. He was born in 1963 and works as an independent consultant, investor and board member. Between 2008 and 2017 he served as CEO of Hamleys of London. From 2003 to 2008, he served as managing director of the 10-11 stores. From 1998 to 2003 he was the managing director of the sales division of Tal, an Icelandic phone company. He graduated with an MBA degree from the University of Iceland in 2002. He graduated with an Operations and Business degree from the Continuing Education Study of the University of Iceland in 1999 and also graduated with a degree as a licensed physical education teacher from the University of Iceland in 1986. Guðjón has been on the board of directors of Festi hf. since 2014 and Securitas hf. from 2018. He controls 10.410.789 shares in Kvika through his private limited company, Hakk ehf., but does not have interest links with major clients, competitors or big shareholders in the sense of the Guidelines of Corporate Governance.

Helga Kristín Auðunsdóttir was appointed to the bank's Board of Directors in April 2021. Helga Kristín was born in 1980. She graduated with a BS degree in Business Law from Bifröst University in 2004 and with a Master's degree in Law from the same university in 2006. She graduated with an LL.M degree in Law from the University of Miami, with a focus on international business law and contracts. Helga Kristín also studied law at University of Thessaloniki, in Greece. In her doctoral studies at Fordham University she researched hedge fund investments and what factors influence how they act as

shareholders in listed companies. Helga Kristín has worked as a director and lecturer at Bifröst University for the past nine years. Prior to that, she worked as a lawyer at FGM/Auðkenni, now part of the Central Bank of Iceland, as a lawyer at Stoðir hf., prior FL Group, and as a lecturer at the faculty of law at University of Miami in 2010-2011. Helga Kristín was a board member of TM hf. from 2020 and was an appointed alternate on the Board of Directors of Tryggingamiðstöðin hf. in 2012-2015. Helga Kristín does not own shares in Kvika and does not have interest links with major clients, competitors or big shareholders in in the sense of the Corporate Governance guidelines.

Ingunn Svala Leifsdóttir was appointed to Kvika's Board of Directors in September 2021. Ingunn was born in 1976. She graduated with a BS degree in Business from the University of Iceland in 1999, with a focus on accounting and finance, and with a Cand. Oecon business degree from the same University in 2001, with a focus on accounting and management. Ingunn Svala completed the Advanced Management program (AMP) from the IESE Business School in New York in 2018. Ingunn Svala currently works as the executive director of operations at Reykjavík University and sits on the university's executive board. Ingunn Svala has extensive experience of serving as a board member. She has served as a board member of Slippurinn Akureyri ehf. since 2015, as a board member of the logistics company Parlogis ehf. since 2014 and as a board member of Ósar – lifeline of health hf. since 2021. Ingunn Svala sat on the Audit Committee of VÍS in 2019 to 2021 and was a board member of Líftryggingafélags Íslands (Lífís) from 2017 to 2021. Ingunn Svala has also established and operated her own business, including in accounting and real estate. Ingunn Svala also has extensive experience from the financial sector. She worked for the Kaupthing's Resolution Committee as Chief Financial Officer from 2009 to 2011 as well as working as a Global Business Controller in Investment Banking at Kaupþing bank in 2007 to 2009. Ingunn Svala also worked within the Actavis Group PTC consolidation in 2006 to 2007 as a CFO for four subsidiaries, namely Actavis hf., Medís ehf., Actavis Group hf. and Actavis Group PTC ehf. Ingunn Svala does not own shares in Kvika and does not have interest links with major clients, competitors or big shareholders in in the sense of the Corporate Governance guidelines.

THE FOLLOWING PEOPLE ARE CANDIDATES FOR ELECTION AS ALTERNATES:

Helga Jóhanna Oddsdóttir was born in 1973. Helga Jóhanna graduated with a BS degree in Business Administration from the University of Iceland in 1998 and an M.S degree in Business Administration, with an emphasis on management and strategy, in 2005 from the same school. She has then completed two subjects for an M.L degree in law at Reykjavík University in 2011 and attended the courses Executive coaching in 2012 and Responsibility and performance of board members in 2015 at Reykjavík University. Helga Jóhanna also completed an NLP coaching course from Bruen. Helga Jóhanna has been the Division Manager of Operations and Deputy CEO at HS Veitur since 2020. She was the Managing Director of Strategic Leadership since from 2015 until 2020. Helga Jóhanna worked as the managing director of the operations at Opin Kerfi until 2011. Before that, Helga Jóhanna worked as the director of Reykjanesbær's personnel services until 2008. Helga Jóhanna was the human resources manager of Landsbankinn / Landsbréf until 2003. Helga Jóhanna has been an alternate member of the board of Frjálsi Lífeyrissjóðurinn and Samorka, an association of energy and utility companies in Iceland. She has served on the boards of private limited companies owned by her and her family. Helga Jóhanna has then taken on leadership development at the municipal level in Cambodia under the auspices of the European Union. Helga Jóhanna has worked as an assistant to Professor Runólfur Smári Steinþórsson at the University of Iceland and she was an employee of the evaluation committee under the auspices of the Ministry of Culture. She was a member of the Reykjanesbær Child Protection Committee for eight years and a member of the Education Council for four years. She was a member of the board of the career development and education group Stjórnvísir and was involved in the strategy of



Flóra. Helga Jóhanna does not own shares in the bank and is independent of Kvika, its day-to-day managers, large shareholders, major clients and competitors.

Sigurgeir Guðlaugsson was born in 1976. He is an investor and the Managing Director of Citalfort Consulting slf. He graduated with a B.Sc. degree in International Trade from Copenhagen Business School in 1999. He worked in the corporate division of the Investment Bank of the economy (Ice. Fjárfestingarbanki atvinnulífsins), later Íslandsbanki, in 1999-2003. Sigurgeir worked as the Global Head of mergers and acquisitions at Actavis Group in 2003-2006. He was the Managing Director of investments in the healthcare industry at Novator in 2006-2009. Sigurgeir founded the consulting company Citalfort Consulting slf. in 2009 and has worked there ever since, apart from 2013-2016 when he was a partner and an employee at H.F. securities hf. in 2013 and the Chief Executive Officer of the biotechnology company Zymetech ehf. in 2014-2016. Sigurgeir is currently the CEO of the biotechnology company Genís hf. Sigurgeir was on the Board of Directors of Straumur Investment Bank hf., Actavis Group hf., Actavis Inc., Enzymatica AB, FlyOver Iceland ehf. and Scandinavian Biogas AB. Currently, Sigurgeir sits as Chairman of the Board of Directors at Altius ehf., Citalfort Consulting slf., Citius ehf., U.M.F. Stjarnan and Ögurás ehf., in addition to which he sits on the Board of Directors in 3Z ehf. and Coripharma Holding hf. Sigurgeir does not own shares in the bank and does not have interest links with major clients, competitors or big shareholders in the sense of the Corporate Governance Guidelines.