



Karsten Dybvad

CHAIRMAN

ELECTED BY THE GENERAL MEETING

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| Born | 5 November 1956 |
| Nationality | Danish |
| Joined the Board | 7 December 2018, independent Appointed chairman 7 December 2018 |
| Term expiration | 2019 |
| Committees | Remuneration Committee (chairman) Nomination Committee (member) Risk Committee (member) |

Competencies

Broad experience with community and authority relationships, financial and regulatory competencies with extensive knowledge about the framework conditions of financial institutions

Broad experience with board work both as member and chairman in various lines of business, mainly in the public sector

Former employment

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| 2010-2018 | Director General and CEO, Confederation of Danish Industry |
| 2005-2010 | Prime Minister's Office - Permanent Secretary |
| 2001-2005 | Danish Ministry of Finance - Permanent Secretary |
| 2000-2001 | Danish Ministry of Transport - Permanent Secretary |
| 1998-2000 | Agency for Financial Management and Administrative Affairs - Director |
| 1997-1998 | MP Pension - CEO |
| 1995-1997 | Prime Minister's Office - Permanent Under-Secretary of State |
| 1994-1995 | Prime Minister's Office - Head of Division |
| 1993-1994 | Danish Ministry of Finance, Budget Department - Head of Division |
| 1992-1993 | Bikuben Pension - Vice Manager |
| 1990-1992 | Bikuben Pension - Head of Division |

1987-1990 The Danish Confederation of Trade Unions - Economist

1985-1986 The Danish Economic Council of the Labour Movement - Economist

Formal training

1985 MSc in Economics, University of Copenhagen

Directorships and other offices

Private-sector directorships:

PensionDanmark Pensionsforsikringsaktieselskab and PensionDanmark Holding (vice chairman)

Bygnings- og udviklingsfonden DTM 4.0 (chairman of the board of directors)

Entities which do not pursue predominantly commercial objectives:

Copenhagen Business School (chairman)
