

Steen Parsholt

Bredgade 63, 3. tv.
DK-1260 Copenhagen K.
Telephone: +45 2923 7539
steen@parsholt.com

Sustained high impact career in general management, financial management and corporate finance. Proven track record in strategy formulation, change management, operational performance improvement, and strong people/team building. Currently engaged in a small portfolio of chairmanships and non-executive directorships.

PROFESSIONAL EXPERIENCE:

Currently holding a portfolio of Non-executive directorships in Denmark and abroad, incl. Chairmanship or Board membership of 6 different companies/Groups covering four countries. (see attached full schedule). Additionally active Business Angel in Denmark and selectively abroad. Currently holding 25 Angel Investments, which including indirect ownerships cover over 60 companies in Denmark, Israel, UK, Finland and Estonia.

Current non-exec. positions.

Chairman and Chairman of the Audit Committee of ISS Fiannce BV (2021 -)
Wholly owned subsidiary of ISS A/S, acting as internal Finance Company to the ISS Group, fronting the Group Medium Term Note program ao.

Chairman of Reviva, (since 2016), and Board Member since 2022.
Luxembourg based Loan Services management company, managing significant loan portfolios in run-off, acquired from defaulted banks in Denmark and Iceland. Owned by management and Davidson Kempner.

Member of Board of Board of Glitnir ehf, Iceland. From January 2016. (Member of Advisory Board to Winding Up Board since 2012). Unwinding remaining assets on behalf of creditors/shareholders, largely international hedge funds.

Member of Board of NGO Hellebro. (Since 2022)
NGO supporting homeless youth between 19 and 29 year old. Operating both a Homeless shelter serving meals and assisting with help, and operating temporary residences for the homeless youth.

Member of Credit-committee of LMN Finance (Davidsson Kempner) with respect to a number debt portfolios, incl. some bought from Finansiel Stabilitet.(since 2013).

Completed Non-executive positions.

Deputy Chairman, NGF Nature Energy A/S and related Companies. (2018-2023)
Global leader in production of Biogas. Controlled by Davidsson Kempner, Pioneer Partners and Sampension. Sold to Shell BV. Stepped down in connection with sale.

Deputy Chairman and Chairman of audit Committee of Brdr. Hartmann A/S. (2013-2022)
(Listed Company, global leader in fibre based packaging material for eggs a.o.).

Chairman of Dades A/S. (2015-2021)
(One of the two largest privately owned Real Estate Companies in Denmark, Controlled by Novo A/S and Tryghedsgruppen, overseeing significant new investment programme. Total assets 25 billion DKK). Stepped down following large outsourcing of Asset Management.

Member of the Board of N2f Management. Management Company for newly established “First Mover” Secondary Fund in Nordic Start-up ventures. (since 2019)

Non-Executive Director and co-founder of Equinox Global Limited. (Chairman from 2009 to 2018, board member until 2020) (UK based Credit insurer MGA, writing on behalf of a group of Lloyd’s Syndicates. Exited in 2017 to Nexus Underwriting Management Ltd.)

Chairman of Secure Holding A/S, Secure Fondsmæglerselskab A/S and Secure Alternative Investments, all in Denmark. Board member from November 2016 until March 2019. Privately owned asset management company and securities dealer.

Member of the Supervisory board of Unwire Aps and Unwire Holding Aps., elected by P/E Fund LD Equity (2007 - 2017). Nordic Leader in developing and operating various Mobile platforms, incl. mobile payments and mobile ticketing.

Chairman of Nopco A.S.A, Drammen, Norway. (January 2015- October 2016) Specialised Chemicals company in the Pulp and Paper Industry. Successfully sold to American Industrial buyer in October 2016.

Deputy chairman of the Supervisory Board of SFK A/S, elected by P/E Fund LD Equity (March 2009- August 2016) (Global leader in manufacturing and installing fully integrated slaughterhouses for pork and cattle). Company sold to P/E Fund Axcel end August 2016.

Chairman of Nyscan A/S (May 2014-July 2016).
(Dealer and service operation of a.o. Scania Trucks from 5 locations in East Denmark.). Suggested by Nordea. Restructuring of business base from being exclusive Scania Dealer to be multiple product dealer and exclusive Iveco dealer East Denmark for large trucks and Copenhagen region for small and medium sized vehicles.

Chairman of Holberg Fenger Holding and Holberg Fenger Invest A/S. (Oct. 2013 – July 2015)
(Real Estate Holding and development Company) – Suggested by Nordea. Secured complete turnaround and full recovery for bank. Stepped down due to conflict with new assignment with Dades.

Member of Board of Landic Property Bonds and associated companies (Owner of 4 large building from sale-lease back with SAS) (2012-2015). Company closed after sale of all assets to PFA.

Member of supervisory board of Advis A/S from 2006 to 2014. Exited to Intrum Justitia.
(privately owned collections and receivables management company)

Member of supervisory board of Basico A/S and Basico International A/S 2006-2013
(Privately owned consulting and interim management company within finance and related areas)

Member of the Supervisory board of Unison Forsikring
(Norwegian Insurance Company, subsidiary of the Sparbanken 1 group) (2008-2013)

Chairman of the Supervisory board of Nordic Corporate Investors ("NCI") and Chairman of the
Investment committee in NCI. (2008-2012) – small private Investment Company

Member of the Supervisory board of Vernal A/S, and subsidiaries Tytex A/S and Norafin AG elected
by P/E Fund LD Equity (2008-2012)

Member of the Supervisory board of CURA Management A/S (Management Company for publically
listed real estate trust) (2005 - 2012)

Member of the Supervisory board of for Company Watch Ltd (UK). (Partially owned by former
employer Atradius) (1998-2002 and 2005 - 2011)

Member of the investment committee of LD Equity I (2008- 2019) and LD Equity III (2012 – 2019)

Advisory Board for Bearing Point, Denmark – (2008-2012).

EXECUTIVE CAREER.

FINANSIEL STABILITET - Feb. 2010 – November 2013

(Government owned company set up late 2008 to unwind collapsed banks).

Oct. 2011 to Oct. 2012, CEO Max Bank of 2011 A/S. Set up to succeed Max Bank A/S after collapse

- Responsible for managing complete process of isolating viable from non-viable parts.
- Selling off viable parts, separating portfolio, IT Systems etc.
- Managing and adjusting staffing levels to the needs of a bank to be sold and/or unwound, while keeping all services and processes operating in accordance with law.
- Actively engage in collecting and/or restructuring the credit portfolio given rise to banks collapse.

and previously very similar process:

from Oct 2010, CEO of Eik Bank, Danmark 2010 A/S, set up to succeed Eik Bank Danmark A/S and

from Feb. 2010, CEO, Finansieringsselskabet of 11.2.2010 (set up to unwind collapsed bank, Capinordic Bank)

Chairman of Cantobank, settling and removing all assets and selling empty bank to PFA (2013)

ISS Group - 2006

Interim Managing Director for the Holding companies of the ISS Group after the public-to-private acquisition and subsequent delisting of ISS by EQT and Goldman Sachs Capital Partners.

- Statutory MD and sole employee of the formerly publicly listed company ISS A/S, as well as ISS Global A/S (wholly owned subsidiary), ISS Holding A/S (parent company of ISS A/S) and FS Equity (parent of ISS Holding A/S).
- A number of additional management and board roles around the ISS Group.
- Closely involved in preparation and approval of annual and interim accounts under IFRS as well as prospectus for and issue of 1.3 bn Euro high yield debt securities (incl. US. 144A) and attendant road show.
- Not involved in day-to-day operational matters. This was undertaken by the wholly owned subsidiary ISS Management A/S, under a management agreement and separate management.

Aon NORDIC REGION (2003 – 2005)

COO for the region 2003 and Chairman & CEO 2004-2005.

- Responsible for the 4 countries in the Nordic region. Member of the European Board.
- Established a Nordic Management Board aimed at overall coordination of 4 individual countries.
- Developed a strategy for closer integration of support functions (Finance, IT, HR) across country borders, as well as a series of specialty competencies, where critical mass was lacking at the individual country level.
- Sharpened market segmentation with special focus on large clients and group schemes/affinities,
- Lead sale of non-strategic business in Finland, amounting to 50% of all Finnish employees.
- Sponsored a number of clean-up processes especially in Norway and Finland – both at the operational level as well as in legal structure.
- Reached profitability in all 4 countries and reached highest aggregate result ever.

NCM, NEDERLANDSCHE CREDIET VERZEKERING MAATSCAPPIJ (1996-2002)

Member of the Managing Board and subsequently Chairman of the Managing Board (Amsterdam, May 1999 to June 2002)

- Chairman of Managing Board of NCM and Board Member of new joint holding company Gerling NCM (now Atradius) from January 1, 2002. Chaired supervisory boards of subsidiary companies in US and

Europe. Responsible for developing convergence business between insurance, banking and capital markets.

- Board member responsible for all large Global accounts. Lead development of integrated receivables management business incl. securitisations and acquisitions in factoring, collections, interim credit management and quantitative default forecasting business
- Chairman of Short-term committee of global trade association Berne Union.

Managing Director of NCM EKR Credit Insurance and Director Group Risk Management, NCM Group (Copenhagen, January 1996 – May 1999)

- First private sector managing director of EKR Credit Insurance, completing privatisation of ownership from Danish Government and executing transition from public sector organisation to private sector (internationally owned) organisation.
- Conceived and implemented a single group risk management structure, built on objective, quantitative analysis and systems.

UNION BANK OF SWITZERLAND LTD, (London 1994 – 1996)

Executive Director, Corporate Finance and Capital Markets Division

- Structured and executed complex capital markets transactions optimising cost of capital, fiscal efficiency and shareholder value.
- Conceived of structure and participated in execution of first Dutch Mortgage securitisation transaction.
- Advised banks and insurance companies in Denmark and Holland on acquisitions and cost-efficient capital raising.

HAFNIA HOLDING AND HAFNIA MERCHANT BANK - (Copenhagen 1991 – 1994)

Managing Director

- Initially lead corporate finance and capital markets activities at management board level of Hafnia Merchant Bank.
- Following financial stress at the group level managing director at Holding Company, responsible for divestitures domestic and abroad incl. Prolific Life and Pensions, Economic Insurance etc.
- Worked with receivers of ultimately insolvent holding company as consultant until 1996.

CITIBANK AND CITICORP INVESTMENT BANK - (Copenhagen, Milan and New York 1986-1991)

Vice President, Head of derivatives sales /financial engineering – North America

Citibank, (New York 1990-1991)

- Refocused derivatives and financial products sales efforts from product sales towards solutions sales.
- Consolidated product sales teams across all types of derivatives into a single solution driven effort organized by trade sector of clients
- Consolidated and integrated efforts of separate sales teams in Chicago, Los Angeles, San Francisco and New York
- Board member of ISDA (International Swap Dealers Association)

Interim Treasurer and Investment Bank head

Citicorp Investment Bank, (Milan, April – July 1990)

- Catapulted into Milan office to stabilize situation following sudden resignation of 7 senior people

Managing Director, Institutional and Investment Banking Head, Country Corporate Officer

Citibank and Citicorp, (Copenhagen 1986-1990)

- Refocused operation to exclusively offer treasury, capital raising and corporate finance.
- Reduced staff from 90 to 60 people
- Transferred all operational banking services to more efficient domestic competitors
- Made Citibank, Denmark profitable for first time since opening 12 years earlier

COPENHAGEN HANDELSBANK AND NORDIC-AMERICAN BANK (25% owned)

New York (1979-1983 & 1984-1985) and London (1984-1985)

- Managed and sold to US West Capital Corporation, Commercial Funding, a US leasing company bought jointly by the Nordic shareholders. Structured and placed large Tax-Benefit-Transfer deals

- Deputy branch manager Copenhagen Handelsbank, London Branch. Established new branch and had direct responsibility for treasury and corporate finance.
- Vice president, Corporate Finance, New York. Advised on Nordic-US investments and capital raising.

**DANSKE BANK AND SCANDINAVIAN BANK (25% owned) 1974-1979
Copenhagen and London (1974-1977) and New York (1977-1979)**

- Vice President, Scandinavian Bank New York
- Foreign Exchange trader Danske Bank Copenhagen and Scandinavian Bank London

-----∞-----

External examiner (Censor) at Copenhagen Business School, Finance (1996 – 2012)

-----∞-----

EDUCATION:

Insead Advanced Management programme, 1997

Copenhagen Business School, M.Sc. in international finance, EU-law and international contracts 1970 - 1974

Bowdoin College, Brunswick Maine, Fully paid academic scholarship (via Denmark-America Foundation) - 1969-1970

Gammel Hellerup Gymnasium, pre-university majoring in mathematics and physics (1966-1969)

PERSONAL:

Born 12. April 1951 in Copenhagen, Denmark

Widower, Three adult children (49, 46 and 36)

Hobbies: Golf and Tennis, Travelling and Wine