



Appendix A

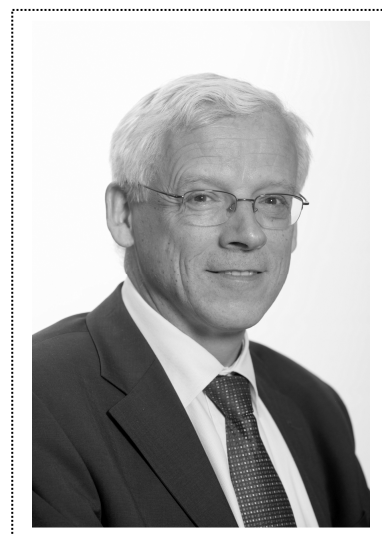
PROPOSAL FOR A NEW MEMEBER TO THE BOARD OF DIRECTORS

KARSTEN KNUDSEN

Year of birth: 1953 (54 years)

Nationality: Danish

Group Managing Director, Nykredit A/S



CURRICULUM VITAE

Present position	Nykredit, Denmark Group Managing Director
2004-2007	Nykredit Bank, Denmark Managing Director
1990-2003	Danske Bank, Denmark
1998-2003	Member of the Executive Committee, Danske Bank
1996-1998	CEO, Danske Kapitalforvaltning
1990-1996	Head of Investment Banking, Danske Bank
1986-1990	Pro Børs Securities, Denmark CEO
1978-1986	A. P. Møller – Mærsk, Denmark First Vice President, Treasury

EDUCATION

2003	Wharton Advanced Management Programme
1989	INSEAD International Executive Programme
1981	BSc, Accounting, Copenhagen Business School
1978	BSc, Economics and Business Administration, Aarhus School of Business

OTHER DIRECTORSHIPS IN DANISH PUBLIC LIMITED COMPANIES

Nykredit Bank	Chairman of the Board of Directors
LeasIT A/S	Chairman of the Board of Directors
Nykredit Forsikring	Member of the Board of Directors

MOTIVATION

Karsten Knudsen has particularly been engaged in investment banking activities and asset management, and he therefore has extensive experience within investment portfolio management and risk management.

Karsten Knudsen is recommended as a new member to the Board of Directors to supplement the competencies of the Board of Directors within accounting, finance, general management and strategic development.