
Biographies of Founders:

David G. Carrick

Chief Financial Officer, Capital G Bank Limited

David Carrick, originally from Scotland, and possessing Bermuda status, holds a Bachelor of Accounting degree in Accountancy and Finance from Heriot-Watt University, Edinburgh, and is a Member of the Institute of Chartered Accountants of Scotland.

Mr Carrick has extensive leadership experience of top-level teams gained in a range of corporate environments in the financial services industry.

Prior to joining CGB, he served for two years in the role of Corporate Controller, SVP Finance at Butterfield Bank, stepping into the CFO role during the Bank's restructuring process until the appointment of the Bank's new CFO in September 2010. David is responsible for the Group's accounting, finance and treasury functions.

Robert Flohr

Chief Corporate Development Officer, Capital G Bank Limited

Bob Flohr is currently serving as a senior advisor to several private investment firms focusing on financial services, payments and resource-based companies. These firms operate in Europe, the Middle East, Africa and the USA. He has assisted in building the investment team, identifying and helping execute transactions and working with banks and other groups to provide financing.

He has also recently assisted the board of a leading regional bank in the Middle East on a major restructuring program and advised a European private investment group regarding an acquisition in the financial services sector and helped improve the performance of portfolio companies.

Previously, Bob was a Senior Advisor and partner at Heidrick & Struggles' London office and a member of the global Financial Services Practice. He primarily worked with global firms and their boards across the financial services sectors and advised them on leadership issues.

Prior to joining Heidrick & Struggles, Bob worked as a senior advisor to the boards of three major banks, consulting on issues related to corporate restructuring and integration, strategic planning, business growth, management development, succession planning, leadership and change management.

Bob's executive search experience includes a number of years at a global executive search firm, where he was the head of the Financial Services Practice for Europe. He was also responsible for

coordinating the global coverage and client service for investment banks and asset management firms.

Bob began his consulting career with McKinsey and Company, where he spent almost six years. He is a graduate of Princeton University and spent four years early in his career as an Assistant Dean of Admissions and Academic Advisor at the University.

Zoran Fotak

Co-Chief Executive Officer, Capital G Bank Limited

Zoran Fotak joined St. George Asset Management in April of 2008 and is the controlling shareholder. Prior to joining St. George, Mr. Fotak served as Managing Director & COO of EMEA Emerging Markets for Credit Suisse Securities (Europe) Ltd. in London, responsible for Investment Banking, Asset Management and Wealth Management.

Previously, Mr. Fotak worked with Merrill Lynch & Co. for many years in a number of different capacities and global venues: First as Managing Director and Head of Debt Syndicate for Merrill Lynch Canada Inc. where he established the first and then leading CMBS conduit in Canada; then in New York as Managing Director and Global Head of Loan Portfolio Management, in charge of portfolio management for investment-grade, high-yield, and mezzanine finance risk; then in London with Merrill Lynch International, where he was in charge of business development for EMEA and was involved with Merrill Lynch's acquisition and integration of Entergy-Koch Trading and Mortgages Plc; then again in New York as Managing Director & COO of the Global Rates, Currencies and Financing Group, Head of the Global Fixed Income Asset Optimization Group, President of Merrill Lynch Derivative Products AG, Senior Vice President of Merrill Lynch Government Securities and a Director of Merrill Lynch International Bank.

Mr. Fotak started his career at the Royal Bank of Canada in Toronto in 1987 where he was Senior Manager of Structured Finance, and then moved in 1991 to RBC – Dominion Securities Limited where he was a Vice President and Head of Structured Finance in the Investment Bank. Mr. Fotak joined Merrill Lynch in Toronto in 1994.

Mr. Fotak received an MBA from the Schulich School of Business at York University, Canada, and a BA from St. Michael's College at the University of Toronto.

Mitchell Hedstrom

Chief Risk Officer, Capital G Bank Limited

Mitchell Hedstrom is Senior Advisor to the Emerging Markets Group of Alliant Insurance, a leading insurance broker with USD 500 million in annual revenues. It has been a portfolio company of KKR since early 2013. The Emerging Markets Group specializes in assessing, quantifying and transferring political and credit risk for Global 1,000 companies in markets facing unusual levels of political and economic uncertainty.

From 2008 to 2011 Mr. Hedstrom served as Managing Director and Business Risk Executive at TIAA-CREF, a leading asset management and pension fund manager. He was a member of the firm's Senior Leadership Team and enterprise-wide risk management group which has responsibility for risk management efforts in the client-facing side of the firm covering 17,000 institutional, 3 million individual investors, investment advisor, wealth management and call center sales and service relationships. Mr. Hedstrom was a member of the Board of Directors of the firm's broker/dealer and handled its relationships with various regulatory authorities including FINRA and the SEC.

From 2007 to 2008, Mr. Hedstrom served as a consultant to the Bermuda Monetary Authority where he assisted in the implementation of the Basel-II Accord.

From 1977 – 2006, Mr. Hedstrom worked for Citigroup – initially as a corporate lending officer and relationship manager handling middle market and multinational company relationships. He subsequently joined Citigroup's Institutional Recovery Management Department where he had responsibility for managing some of the bank's most problematic corporate loans. In this role he assisted in establishing a workout group in Saudi Arabia and helped to evaluate and restructure various problem loans in Australia, Brazil, France, Germany, Italy, Japan and Venezuela. During his tenure with Citigroup, Mr. Hedstrom reported directly to the Vice Chairman responsible for debt restructurings involving 12 countries and \$650 million of exposure. Mr. Hedstrom is a Certified Insolvency and Restructuring Advisor (CIRA). Subsequently he was a Chief Trust Officer and Chief Fiduciary Officer of the Citigroup Private Bank as well as a board member of its offshore trust company in the Bahamas.

Mr. Hedstrom is a member of the Council on Foreign Relations based in New York City and the Coral Beach and Tennis Club in Bermuda. He received his undergraduate degree from Northeastern University and his M.S. from the Sloan School, Massachusetts Institute of Technology. He is married to the former Zoe Dyson, a Bermudian.

Keith Stock

Chairman, Capital G Bank Limited

Keith Stock is Chairman and Chief Executive Officer of First Financial Investors, Inc., a financial services investment firm, Senior Executive Advisor with The Brookside Group and Brookside Equity Partners, and a Managing Director of C&Co/PrinceRidge LLC, a full service investment bank.

From 2009 to 2011 Mr. Stock served as Senior Managing Director and Chief Strategy Officer of TIAA-CREF. He was a member of the Office of the CEO with responsibility for corporate development and strategy including formulation of business strategies, oversight of mergers and acquisitions, and development of new business capabilities including banking and trust, asset management, life insurance, endowment management, and retirement services.

From 2004 to 2008 Mr. Stock served as President of MasterCard Advisors, LLC, the professional services business of MasterCard Worldwide. He was a member of the MasterCard Operating Committee and Management Council. Mr. Stock previously served as Chairman and Chief Executive Officer of St. Louis Bank, FSB and First Financial Partners Fund I, LP, a private equity firm and bank holding company, as well as Chairman and President of Treasury Bank, Ltd.

Earlier in his career, Mr. Stock was a partner with McKinsey & Co., a senior officer of A.T. Kearney, and financial services sector executive with Capgemini and Ernst & Young. He began his career with the Mellon Bank (now The Bank of New York Mellon).

Mr. Stock has contributed as an economic and financial commentator and writer to many news organizations including the BBC, CNN, the *Financial Times*, *The Economist*, and *The Wall Street Journal*. From 1999 to 2008 Mr. Stock made regular appearances on ABC's "World News This Morning" and Bloomberg News Radio.

Mr. Stock is a director of the Foreign Policy Association, Alcar, LLC and Independence Bancshares, Inc. He is a member of the Economic Club of New York, the Advisory Board of the Institute for Ethical Leadership, Rutgers University Business School, and the International Trustee Election Commission of AFS Intercultural Programs, Inc. (formerly known as the American Field Service). He received his undergraduate degree from Princeton University and his M.B.A. in finance from The Wharton School, University of Pennsylvania.

Ian G. C. Truran

Co-Chief Executive Officer, Capital G Bank Limited

Ian Truran, Bermudian, graduated with a Bachelor of Commerce from Dalhousie University in 1992, a diploma from the ABA Stonier Graduate School of Banking in 2013 and a Wharton School of Business Leadership Certificate in 2013. Mr Truran has worked in the banking industry for 19 years, 13 years of which in senior management roles. Primary focus has been retail banking, corporate banking, private banking and credit risk management.

Mr Truran has held the position of President & CEO since May 2010. Prior responsibilities included the sales and service components of the Bank with oversight of Branch Banking, Private Banking, Personal Lending, Business Banking, Credit Risk Management and Compliance.

Before joining CGB, Mr Truran held different positions with the Bank of N.T. Butterfield & Son Limited from 1992 until 2001, finally as Senior Vice President of Private Banking. Mr Truran served as Executive Member of the Bermuda Chamber of Commerce from 2006 until 2010 and is a Vice President of the Bermuda Equestrian Federation since 2005 and was appointed to the Board of Education in September 2013.