

Board of Directors



Per Axel Koch (1961) Board Chairman

Business economist from the Norwegian School of Economics and Business Administration, NHH (1985) and higher degree from the same institution (1987).

Board member since 1994, chairman since 2001.

Group CEO at Polaris Media since 2008.

Prior to that, ten years as Managing Director and three years as Group CEO with the Adresseavisen newspaper. Previously project consultant with Wilh. Wilhelmsen Ltd and consultant with Mckinsey. Chairman of Papirkjøp, Board member of FINN.no, Board member of Trønder-Avisa and chair of the Supervisory Board of SpareBank 1 Gruppen.

Attended 18 of 20 meetings of the Board of Directors in 2012 (18 meetings convened owing to disqualifications at two meetings).

Owns 45,930 ECCs as of 31 December 2012.



Kjell Bjordal (1953) Deputy Chair

Business economist from the Norwegian School of Economics and Business Administration NHH (1976), law studies and Advanced Management Program at Wharton Business School (1989).

Board member since 2007.

CEO of EWOS Group and head of Cermaq's fish food division. Experience as director of Trøndelag Theatre, finance director and CEO of the Glamox Group and CEO of NorAqua.

Chairman of Brødrene Dyrøy, Norsk Landbrukskjemi, EWOS Norway and EWOS Innovation. Board member of Entra Eiendom and Axess.

Attended 19 of 20 meetings of the Board of Directors in 2012.

Owns 50,000 ECCs as of 31 December 2012.



Bård Benum (1962)

Graduate of the Norwegian University of Science and Technology (NTNU) (1987).

Board member since March 2009.

Group CEO at Powel. Senior positions at Norsk Hydro, Statoil, Reitan Group. CEO at Cresco (1998-2000) and Vital Forsikring (2001-2007).

Attended 15 of 20 meetings of the Board of Directors in 2012.

Owns 0 ECCs as of 31 December 2012.

**Paul E. Hjelm-Hansen (1962)**

MBA from the University of Denver, USA (1988), Certified European Financial Analyst (AFA) from the Norwegian School of Economics and Business Administration (1996) and Authorised Portfolio Manager (Norwegian Society of Financial Analysts/Norwegian School of Economics and Business Administration) (2001).

Board member and chairman of the Internal Audit Committee since 2008.

Private investor and self-employed financial adviser. Has held positions as financial analyst, as portfolio manager at Christiania Bank og Kreditkasse and Fokus Bank and as head of finance and finance director at Bachke & Co and Det norske oljeselskap respectively.

Chairman of Arild og Emilie Bachkes Fond, Trondhjems Kunstforenings legatstyre and Generalkonsul Adolf Øiens Donationsfond. Board member of Bachke & Co.

Attended 19 of 20 Board meetings in 2012.

Owns 49,219 ECCs as of 31 December 2012.

**Arnhild Holstad (1963)**

Cand.mag degree and journalist.

Board member since 2010.

Communication manager at Statskog since 2007. Political adviser at the Ministry of Labour and Social Inclusion (2005-2007). Project manager at Olav Duun Innovasjon (2003-2005). Journalist with the Namdalsavisa newspaper (1991-2003). Refugee advisor, Aukra municipality (1988-1989). Teacher at Oppegård upper secondary school (1987-1988). Deputy chair, Norwegian State Council on Disability. Board member of NTE Holding.

Attended 17 of 20 Board meetings in 2012.

Owns 0 ECCs as of 31 December 2012.

**Aud Skrudland (1959)**

Veterinary doctor, Norwegian School of Veterinary Science, 1984. Specialist in fish diseases. Additional training in marketing and public law.

Board member since 2010.

Special inspector with the Norwegian Food Safety Authority, Steinkjer. Experience from the fish farming industry in the fields of fish health and product development, marketing and sale of medicinal products for fish.

Former member of the Averøy municipal council and municipal executive board. Former member of the programme committee on aquaculture at the Research Council of Norway, the Board of Directors of Romsdals Fellesbank, and the Control Committee and the Supervisory Board of SpareBank 1 SMN.

Attended 19 of 20 Board meetings in 2012.

Owns 1,765 ECCs as of 31 December 2012.

Elbjørg Gui Standal (1948 - † 6 February 2013)

Business economist from BI Norwegian School of Management (1985), courses in education and psychology, Master of Management (1998).

Board member since 2012. Director of Studies at BI Norwegian Business School in Oslo. Formerly bank manager with Sparebanken Møre, and President at BI Telemark and BI Vestfold. Consultant in business development and the work of executive boards. Originator of parts of the research on boards and governance at the BI Business School in Oslo. Formerly board chair at, among others, Norway Royal Salmon, Helse Sunnmøre and Farveglede.

Board member at a range of companies. Co-author of books on business establishment and the work of executive boards.

Attended 12 of 14 board meetings in 2012.

Owned 0 ECCs as of 31 December 2012.

**Venche Johnsen (1952)**

Varied education at Bankakademiet and at university college level.

Board member since 2004.

Group employee representative at the Finance Sector Union branch at SpareBank 1 SMN. 33 years' experience in various positions with SpareBank 1 SMN.

Attended 20 of 20 Board meetings in 2012.

Owns 24,716 ECCs as of 31 December 2012.

**Bente Karin Trana (1959)**

Business economist (1984), continuing education at the Norwegian University of Science and Technology (1996, 2009) and the Norwegian Defence University College (2002).

First alternate member to the Board of Directors since 2010.

Head of Department at the Norwegian Public Roads Administration since 2001, previously Head of Administration and Acting Regional Roads Director, Nord-Trøndelag. Thirteen years' experience of project management with Aker Verdal and Aker Engineering, Oslo. Experience from Nord-Trøndelag University College and the Norwegian Trade Council, Milan.

Board chairman of STAS, Steinkjer. Board member of Accretio, Namsos, and Forsvarets høgskoleforening, Oslo.

Attended 18 of 20 Board meetings in 2012.

Owns 0 ECCs as of 31 December 2012.



Jan Gunnar Kvam (1947)

Varied education at Bankakademiet.

Board member since 2004. Regularly attending alternate for the employees. Deputy head of Finance Sector Union branch at SpareBank 1 SMN.

42 years' experience in various positions with SpareBank 1 SMN.

Attended 19 of 20 Board meetings in 2012.

Owens 16,245 ECCs as of 31 December 2012.

Includes ECCs owned by the individual's close associates, by companies he/she controls and by companies on whose behalf he/she is appointed.