

Board of Directors



Kjell Bjordal (1953) Board Chairman

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 and board chair since 2013. Member of the remuneration committee since 2012 and chair since 2013.

Self-employed.

Experience as CEO of EWOS Group and head of Cermaq's fish food division. Finance director and CEO of the Glamox Group, CEO of NorAqua and director of Trøndelag Theatre. Chairman of Axess, Brødrene Dyrøy, Norsk Landbrukshjelp. Board member of Entra Eiendom, Pharmaq and Florvaag Bruk Holding.

Attended 19 of 19 meetings of the Board of Directors in 2014.



Bård Benum (1962) Vice-chairman

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

Board member since March 2009 and vice-chairman since 2013. Member of the Audit committee (of the Board) since 2009 and member of the Risk committee (of the board 2013).

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

Attended 17 of 19 meetings of the Board of Directors in 2014.



Paul E. Hjeltn-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 Audit Committee (of the Board) since 2008. Head of the Risk Committee (of the Board) since 2013.

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, respectively, Bachke & Co and Det norske oljeselskap.

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

Attended 19 of 19 meetings of the Board of Directors in 2014.

**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).

Board member of NTE Holding.

Attended 17 of 19 meetings of the Board of Directors in 2014.

**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. Member of the remuneration committee since 2012.

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.

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

Attended 17 of 19 meetings of the Board of Directors in 2014.

**Morten Loktu (1960)**

Master of Science, Norwegian University of Science and Technology (1984).

Board member since 2013. Member of the remuneration committee since 2013.

Area director, Statoil's production and development activity off Mid-Norway. Joined Statoil in 1985 and has held various posts including in research and development. In charge of Statoil's technology organisation 2000-2002. Senior Vice President, research and development at Statoil, 2005-2010.

Group CEO, SINTEF Group, 2002-2004. Previously board member at the Norwegian University of Science and Technology, board member at Rosenborg Ballklub, RBK.

Attended 16 of 19 meetings of the Board of Directors in 2014.

**Venche Johnsen (1952)**

Varied education at Bankakademiet and at university college level.

Board member since 2004.

Group employee representative at the Finance Sector Union's branch at SpareBank 1 SMN. 36 years' experience in various positions with SpareBank 1 SMN.

Attended 18 of 19 meetings of the Board of Directors in 2014.



Janne Thyø Thomsen (1957)

Education in economics and law.

Board member since 2014. Member of the Audit Committee (of the Board) and Risk Committee (of the Board) since 2014.

Consultant and adviser at JT Targeting in Denmark. Previously senior vice president at Moody's rating agency from 1997-2012. Prior to that with Yamaichi International (Europe) Limited from 1987-1995, with the Ministry of Finance, Government Debt Office from 1984-1987 and with the Export Credit Council, Ministry of Industry from 1981-1984.

Attended 14 of 14 meetings of the Board of Directors in 2014.



Erik Gunnes (1966)

Three-year business school. Bank-related training at Bankakademiet and BI Norwegian Business School.

Alternate Board member since 2014. Regularly attending alternate for the employees.

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

Board member of the Finance Sector Union in Trøndelag 2010-2010.

Attended 13 of 14 meetings of the Board of Directors in 2014.