

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. CEO of NorAqua, finance director and CEO of the Glamox Group and director at Trøndelag Theatre.

Board chairman of Axess, Axess Holding, Brødrene Dyrøy and Norsk Landbrukskjemi. Board member of Entra Eiendom, Novela and Florvaag Bruk Holding.

Attended 13 of 13 meetings of the Board of Directors in 2015.

Bård Benum (1962) Vice-chairman



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

Board member since March 2009, and deputy chair since 2013. Member of the internal audit committee since 2009 and member of the risk committee since 2013.

Group CEO at Powel.

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

Attended 12 of 13 meetings of the Board of Directors in 2015.

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. Head of the risk committee 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 13 of 13 meetings of the Board of Directors in 2015.

**Arnhild Holstad (1963)**

Cand.mag. degree and journalist.

Board member since 2010.

Chief executive officer, Namsos municipality.

Communication manager at Statskog 2007-2015. 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 Oppedgård upper secondary school (1987-1988).

Board member of NTE Holding.

Attended 12 of 13 meetings of the Board of Directors in 2015.

**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 on the staff of the director of the mid-Norway region, Norwegian Food Safety Authority.

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 and the control committee and the supervisory board of SpareBank 1 SMN.

Attended 12 of 13 meetings of the Board of Directors in 2015.

**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 and North 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).

Attended 12 of 13 meetings of the Board of Directors in 2015.

**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. 37 years' experience in various positions with SpareBank 1 SMN.

Attended 13 of 13 meetings of the Board of Directors in 2015.



Janne Thyø Thomsen (1957)

Cand. Jur. (law) degree, University of Copenhagen (1981). Graduate Diploma in Business Administration, Copenhagen Business School (1986).

Board member since 2014. Member of the audit and risk committee since 2014.

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

Attended 13 of 13 meetings of the Board of Directors in 2015.



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.

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

Board member of the Finance Sector Union in Trøndelag (2010–2012).

Attended 13 of 13 meetings of the Board of Directors in 2015.