

## Note 20 - Personnel expenses

For detailed information on emoluments to top management 2023, please see The executive pay report published on smn.no

Parent Bank		Group	
2022	2023 (NOK million)	2023	2022
568	722 Wages	1,455	1,227
54	67 Pension costs (Note 25)	117	99
39	60 Social costs	119	81
<b>661</b>	<b>849 Total personnel expenses</b>	<b>1,691</b>	<b>1,406</b>
675	776 Average number of employees	1,618	1,549
664	798 Number of man-labour years as at 31 December	1,545	1,432
688	863 Number of employees as at 31 December	1,737	1,498

## Remuneration of Directors

(thousands of NOK)

Name of director, position	Year	Fixed remuneration		Extra-ordinary items <sup>3)</sup>	Pension expense <sup>4)</sup>	Total remuneration	Loan <sup>5)</sup>	No. Of equity capital certificates <sup>6)</sup>
		Base salary <sup>1)</sup>	Fringe benefits <sup>2)</sup>					
Jan-Frode Janson, Group CEO	2023	5,300	317		1,241	6,859	-	49,166
	2022	5,078	295		1,229	6,601	1	45,805
Trond Søråas, Executive director - Finance and Strategy	2023	2,387	193	100	314	2,994	3,323	10,267
	2022	1,891	292	150	278	2,611	3,942	10,000
Nelly Maske, Executive director - Retail Banking	2023	2,797	204		382	3,383	5,898	21,876
	2022	2,680	204	100	374	3,358	3,927	21,783
Vegard Helland, Executive director - Corporate Banking	2023	2,927	193		355	3,475	100	36,202
	2022	2,786	190	150	348	3,473	551	35,842
Stig Brautaset, Executive director - Sunnmøre og Fjordane regions <sup>7)</sup>	2023	1,771	144		435	2,351	-	1,407
	2022				-			
Astrid Undheim, Executive director - Technology and Development	2023	2,385	220		362	2,968	5,787	744
	2022	2,285	177	100	216	2,778	6,666	384
Ola Neråsen, Executive director - Risk Management	2023	2,439	171		274	2,884	-	43,764
	2022	2,280	181		272	2,733	120	43,404
Rolf Jarle Brøske, Executive director - Communications and Brand	2023	2,281	208	150	274	2,912	9,771	15,713
	2022	2,175	195		276	2,646	9,629	10,853
Arne Nypan, CEO SpareBank 1 Regnskapshuset SMN <sup>8)</sup>	2023	2,594	235		254	3,083	4,903	33,948
	2022	2,434	299		252	2,984	10,559	29,958
Kjetil Reinsberg, CEO EiendomsMegler 1 Midt-Norge <sup>9)</sup>	2023	3,076	468		391	3,934	10,995	29,141
	2022	3,114	429		378	3,921	5,138	16,358
Kjell Fordal, Executive director - Finance and Strategy <sup>10)</sup>	2023				-	-		
	2022	2,086	119		117	2,322	12,525	221,753

1) None of the directors receive variable remuneration, only fixed remuneration. Fixed remuneration equals base salary, salary for vacation, deduction from salary for vacation, pension compensation, additional pension, tax compensation for 12G-pension and other fixed additions.

2) Fringe benefits includes compensation for electronic communications, fixed car allowance, company car, mileage allowance, accident- / treatment- / occupational- / other injury- / travel and group life insurance, as well as the benefit of low-interest loans. Additionally, this includes reported benefits for issued equity certificates at a discount in a voluntary saving plan which senior employees participate on the same conditions as all the employees.

3) Extraordinary items is paid out in special cases to senior employees who have had an extraordinary workload

4) Pension expense includes occupational pension and pension account for salaries over 12G

5) Loan includes loan to directors and loan to their related persons. All directors has the same loan conditions as all the employees.

6) Number of equity capital certificates also includes certificates owned by related persons and companies in which one has significant influence

7) Stig Brautaset was the CEO of SpareBank 1 Sunnmøre, which merged with SpareBank 1 SMN May 2nd 2023. After the merge he took up his position as

Executive director Sunnmøre and Fjordane regions. Pension expense is related to the company-owned pension account for salaries over 12G and regular occupational pension.

8) Arne Nypan is CEO SpareBank 1 Regnskapshuset SMN (SB1 RH) - total remuneration and pension expense is related to SB1 RH

9) Kjetil Reinsberg is CEO EiendomsMegler 1 Midt-Norge (EM1) - total remuneration and pension expense is related to EM1

10) Kjell Fordal resigned from his position 31.8.2022

**Emoluments to the Board of Directors**

(thousands of NOK)

Name	Title	Year	Fees to nomination-/ audit-/ risk and remuneration committee			Loans as of 31 December	No. Of equity capital certificates
			Fee	Other benefits			
Kjell Bjordal	Board chairman	2023	595	40	19	-	130,000
		2022	573	40	3	-	130,000
Christian Stav	Deputy chair	2023	313	129	4	-	35,000
		2022	301	120	-	-	30,000
Mette Kamsvåg	Board member	2023	273	134	15	3,951	5,600
		2022	261	128	1	-	5,600
Tonje Eskeland Foss	Board member	2023	273	47	11	12,606	-
		2022	261	49	-	-	-
Kristian Sætre <sup>1)</sup>	Board member	2023	206	20	1	1,421	-
Ingrid Finnboe Svendsen <sup>1)</sup>	Board member	2023	206	106	-	-	1,150
Morten Loktu	Board member	2023	66	7	15	-	15,000
		2022	261	27	-	-	15,000
Freddy Aursø	Board member	2023	273	20	64	-	-
		2022	261	23	-	-	-
Christina Straub	Board member, employee representative <sup>2)</sup>	2023	273	-	925	5,620	1,083
		2022	261	-	818	-	971
Inge Lindseth	Board member, employee representative <sup>2)</sup>	2023	273	27	965	3,956	10,913
		2022	261	27	916	-	7,353

1) Was selected in 2023

2) Other emoluments include salary in employment relationships

**Fees to the Supervisory Board**

(thousands of NOK)

Name	Year	Fee
Knut Solberg, Supervisory Board Chair	2023	95
	2022	100
Other members	2023	270
	2022	405