



Ordinary annual General Meeting 18th March 2011

8. Election of the Board of Directors

Current Board members are Erik Eik (Chairman), Bertel O. Steen jr. (Vice-Chairman), Jon-Aksel Torgersen, Karen Helene Ulltveit-Moe and Liselott Kilaas. Morits Skaugen and Monica Skaugen are deputies.

Karen Helene Ulltveit-Moe and Monica Skaugen are up for election.

According to an amendment to the Norwegian Public Limited Liability Act, the managing director cannot be a board member or a deputy. Morits Skaugen will therefore resign as a deputy to the board. It has been proposed that Erik Falkenberg replaces Morits Skaugen as deputy, and is elected for a period of two years.

Karen Helene Ulltveit-Moe has informed that she does not want to be re-elected. It has been proposed that Monica Skaugen is elected a board member for a period of two years.