

NOTE 11**SALARIES**

NOK 1 000	2016	2015
Salaries	2 182 991	2 071 192
Social security tax	302 406	277 064
Pension costs	152 421	133 203
Other benefits	66 826	88 299
Total	2 704 644	2 569 759
Average number of man-labour years	3 500	4 497

Salary and remuneration to Group management

	2016				2015			
NOK 1 000	Salary	Bonus	Benefits in kind	Pension	Salary	Bonus	Benefits in kind	Pension
Group CEO, John Giverholt	3 553	1 627	259	1 595	3 416	433	307	1 115
Other members of Group management	4 930	3 040	501	1 010	4 709	1 642	545	812
Total	8 483	4 667	760	2 604	8 125	2 075	852	1 927

The Group CEO's bonus scheme is limited to MNOK 6.0. Bonus is based on the results achieved in the Group.

The Group CEO participates in Ferd's collective pension schemes for salaries below 12 G. This is a contribution scheme (cf. also [note 19](#)). The Group CEO also has a benefit scheme for a pension basis higher than 12 G, but with an upper limit of appr. MNOK 2.4, together with an early retirement pension scheme giving him the opportunity to retire at 65 years.

The Group CEO is entitled to 9 months' severance pay if he has to resign from his position.

Fees to the Board

No specific fees have been paid for board positions in Ferd AS.