

NOTE 9**SALARIES AND REMUNERATION**

NOK 1 000	2016	2015
Salaries	93 665	63 544
Social security tax	8 109	10 878
Pension costs (note 15)	6 437	7 828
Other benefits	2 931	3 309
Total	111 142	85 559

Average number of man-labour years	37	36
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Salary and remuneration to Group CEO

NOK 1 000	Salary	Bonus	Benefits in kind	Pension
John Giverholt	3 553	1 627	259	1 595

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. [note 15](#)). 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.