

**NOTE 9****SALARIES AND REMUNERATION**

| NOK 1 000                                 | 2016           | 2015          |
|---|----------------|---------------|
| Salaries                                  | 93 665         | 63 544        |
| Social security tax                       | 8 109          | 10 878        |
| Pension costs ( <a href="#">note 15</a> ) | 6 437          | 7 828         |
| Other benefits                            | 2 931          | 3 309         |
| <b>Total</b>                              | <b>111 142</b> | <b>85 559</b> |

|                                    |    |    |
|------------------------------------|----|----|
| Average number of man-labour years | 37 | 36 |
|------------------------------------|----|----|

**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.