

Minutes of the meeting of the Board of Trustees on 15 March 2006

Sparebanken Nord-Norge's Board of Trustees held a meeting on 15 March 2006 at 09.00 at Rica Hotel in Hammerfest.

The notice convening the meeting was dated 6 March 2006 and sent to members of the Board of Trustees, main Board of Directors and Control Committee and to the Bank's External Auditor.

29 members and invited deputy members attended:

Lars Klæboe	Svein Brustad	Asbjørn Hopland
Jann Sandøy	Trond Mohn	Terje Sundklakk
Reidun Kristiansen Flakstad	Widar Slemdal Andersen	Stian Reinholdtsen
Elise Gjerde	Asbjørg Jensvoll Strøm	Linda Bornø
Jan-Hugo Sørensen	Herman Mehren	Odd Iversen
Sigfred Andersen	Alf E. Erevik	Hans Olav Gjøvik
Benn Mikalsen	Marie Fangel	Randi Hanssen
Ann-Sissel Emaus	Erik Sture Larre	Villy K. Johansen
Kristin Vatnelid Johansen	Brynulf Grenersen	Ove Hagen
Arne Kr. Bredahl		Brith Sand

In addition, members of the main Board of Directors and representatives from the Bank's management attended.

The Deputy Chairman of the Board of Trustees, Ann-Sissel Emaus, chaired the meeting.

There were no comments to the notice convening the meeting and the agenda of matters to be discussed. The meeting was declared legally opened.

It was proposed that Asbjørg Jensvoll Strøm and Sigfred Andersen should sign the Minutes of the meeting together with the Chairman of the Board of Trustees.

The following matters had been submitted for discussion:

9/2006 Election of elected representatives

The Election Committee's report and recommendations dated 6 March 2006 were sent out together with the notice convening the meeting. The Chairman of the Board of Trustees' Election

Committee, Jan Hugo Sørensen, explained about the elections and the committee's work. All elections were gone through point by point. The result of the elections was as follows:

				Election period
I. Board of Trustees				
Chairman	Jan-Hugo Sørensen, Deputy mayor, Hansnes	(I)	- new	2006
Deputy Chairman	Kjell Kræmer, Company chairman, Tromsø(G)	-	new	2006
Following the election of a new Chairman, Jan-Hugo Sørensen took over as chairman of the meeting.				
II. The Board of Trustees' Election Committee				
Chairman	Jan-Hugo Sørensen, Deputy Mayor, Hansnes	(I)	- re-election	2006/07
Member	Sissel Brufors Jensen, Andfiskå	(O)	- re-election	2006/07
Deputy members	Kristin Vatnelid Johansen, Headmistress Olderdalen	(O)	- new	2006/07
	Lars Klæboe, Consultant, Stokmarknes	(I)	- re-election	2006/07
III. Depositors' Election Committee				
Chairman	Jan-Hugo Sørensen, Deputy Mayor, Hansnes		- re-election	2006/07
Member	Lars Klæboe, Consultant, Stokmarknes		- re-election	2006/07
Deputy members	Jann Sandøy, Agent for shipping company, Nesna		- re-election	2006/07
	Reidun Kristiansen Flakstad, Self-employed Gryllefjord		- re-election	2006/07
IV. Control Committee				
Chairman	Per Christiansen, Professor, Tromsø		- new	2006/07
Member	Inger Johanne Pettersen, Professor, Bodø		- re-election	2006/07
Member	Dag Norvang, General Manager, Tromsø		- re-election	2006/07
Deputy members	Selma Olsen, Auditor		- re-election	2006/07
	Leif Oddgeir Pettersen, Captain		- re-election	2006/07
	Rune Lødemel, Inspector		- re-election	2006/07
V. Main Board of Directors				
Deputy Chairman	Tom Veierød, Advisor, Oslo		- re-election	2006/07
Members	Elisabeth Johansen, Publisher, Stamsund		- re-election	2006/07
	Hanne P. Bentsen, Operations Manager, Kirkenes		- new	2006/07

Alf E. Erevik proposed re-election of Rolf Pedersen as a member of the main Board of Directors for 1 year and Ann-Sissel Emaus as new deputy member for 1 year. They are both appointed from the public sector.

The chairman proposed that the Board of Trustees first voted on the period of election and thereafter on the person to be elected. The vote on the period of election produced the following result: 19 in favour of 2 years and 10 in favour of 1 year.

Sigfred Andersen left the meeting in order to catch a flight.

A written vote on who should be elected was requested. Rolf Pedersen was elected – 16 votes for and 12 against. Rolf Pedersen is accordingly re-elected for the years 2006 and 2007.

	Rolf Pedersen, General Manager, Alta	(O)	- re-election	2006/07
	Vivi Ann Pedersen, Main staff representative Tromsø	(A)	- re-election	2006/07
Deputy members	Roar Dons, Company chairman, Tromsø		- re-election	2006
	Elsa Eriksen, School inspector, Finnsnes		- re-election	2006
	Hermann Strømmesen, General Manager, Brensholmen		- re-election	2006
	Gunnar Mathisen, Self-employed, Alta	(O)	- re-election	2006
	Gunnar Kristiansen, Staff representative	(A)	- re-election	2006
	Ellinor Oftedal, Staff representative, Svolvær	(A)	- re-election	2006

VI. Regional Boards of Directors

Region Nordland

Chairman	Eivind Solheim, Man. Director, Bodø		- re-election	2006/07
Members	Steinar Olaisen, Salmon Fish Farmer, Lovund		- re-election	2006/07
	Hanne Nordgaard, Director, Mosjøen		- new	2006/07
Deputy members	Ove Sjørdahl, Financial Controllerk, Straumen		- re-election	2006
	Bjørnar Kroknes, General Manager, Brønnøysund		- re-election	2006
	Randi Myrvang Næss, Halså	(O)	- re-election	2006
	Aud Skaret, Staff representative, Meløy	(A)	- re-election	2006
	Anna Jacobsen, Staff representative, Bodø	(A)	- re-election	2006

Region Hålogaland

Deputy Chairman	May Britt Paulsen, Sales and Marketing Manager, Svolvær		- re-election	2006/07
Members	Jan Petter Pettersen, Director, Narvik		- re-election	2006/07
	Ketil Rønning, Departmental Engineer, Stokmarknes	(O)	- re-election	2006/07
Deputy members	Evy Martinsen, Accts. and Admin. Manager, Myre		- re-election	2006
	Svein Helland, Managing Director, Svolvær		- re-election	2006
	Barbro Lill Hætta Jakobsen, Deputy Mayor, Harstad	(O)	- new	2006
	Ellinor Oftedal, Staff Representative, Svolvær	(A)	- re-election	2006
	Tove Selma Brune, Staff Representative, Harstad	(A)	- re-election	2006

Troms

Chairman	Kåre Brynjulfsen, General Manager, Silsand	- re-election	2006/07
Deputy Chairman	Elin Wintervold, Goldsmith, Tromsø	- re-election	2006/07
Member	Trude Jakobsen, Staff Representative, Tromsø (A)	- re-election	2005/06
Deputy members	Bjørnar Heimly, General Manager, Skjervøy	- re-election	2006
	Vigdis Johnsen, Coach and Corporate Advisor, Finnsnes	- re-election	2006
	Gunda Johansen, Mayor, Balsfjord (O)	- re-election	2006
	Øystein Sørvoll, Staff Representative, Lyngseidet (A)	- re-election	2006
	Line Kroken, Staff Representative, Sjøvegan (A)	- new	2006

Region Finnmark

Chairman	Tor Arne Pettersen, Company Owner, Alta	- new	2006/07
Deputy Chairman	Hans M. Ellingsen, Hammerfest (O)	- new	2005/06
Members	Ann Kristin Kvalsvik, General Manager, Akkarfjord	- new	2006/07
	Wenche Randal, Hotel Director, Kirkenes	- re-election	2006/07
	Kjell Hansen, Optician, Vadsø	- new	2006/07
Deputy members	Anne Marie Gaino, Financial Controller, Kautokeino	- re-election	2006
	Cecilie Lysjø Jacobsen, lawyer, Hammerfest	- new	2006
	Gunnar Milch, Hammerfest (O)	- re-election	2006
	Linn Knudsen, Staff Representative, Alta (A)	- re-election	2006
	John Arve Møller, Staff Representative (A)	- re-election	2006

Resolution: The elections were unanimous, with the exception of the election of the member of the main Board of Directors elected from the public sector, that member having been elected by 16 votes in favour, and 12 votes against the election. Cf. reference to the Minutes above under election of the main Board of Directors.

The chairman informed the meeting that the newly elected Chairman of the Control Committee, Per Christiansen, is a deputy member of Norges Bank's main Board of Directors. In accordance with the Savings Banks Act, paragraph 19, 3rd section, this position/office must be approved by the Board of Trustees (reference to be made to 1/2006 14.03.06).

Resolution: The Board of Trustees hereby approves the submitted position/office for Per Christiansen.

10/2006 Changes in by-laws – Proposal for changes in the composition of the Board of Trustees and Board of Directors, and changes in the Bank's by-laws – this was the second time of considering this proposal

At the meeting of the Board of Trustees on 14 March this year, in connection with 7/2006, a proposal was submitted for changes in by-laws. The following resolution was passed:

1. Proposal for changes to the by-laws, §§ 3-1, second section, 3-2, 3-3, 5-1 second section and 5-5, second section, and a change in the name of the Bank's most senior body from

Board of Trustees to Supervisory Board, was submitted at the meeting held on 14 March 2006.

The proposal was adopted.

2. *At the first election of a public sector member of the Board of Trustees from the Halogaland region, the representative from Troms Fylkesting should be elected.*

All resolutions were unanimous.

The meeting thanked the Board of Trustees' Deputy Chairman and welcomed the new Chairman, Jan-Hugo Sørensen.

The meeting finished at 11.10.

Asbjørg Jensvoll Strøm

Sigfred Andersen

Jan-Hugo Sørensen
Chairman of the Board of Trustees