

Minutes of the Supervisory Board meeting of 17 March 2016

The notice of the meeting was dated 24 February 2016 and was forwarded to the members of the Supervisory Board, Board of Directors and Control Committee, as well as the external auditor.

32 members and invited deputy members were present, namely:

Åshild Strømmesen	Beate Bø Nilsen	Rigmor S. Berntsen
Line Mikkelsen	Kjell Kolbeinsen	Gry-Janne Rugås
Arne Hammari	Håkon Løbach Willumsen	Jorhill Andreassen
Rita Myrvang	Frode Helgerud	Hans Johan Lorentzen
Aina Willumsen	Ane Engel Røger	Einar Frafjord
Trine Stenvold	Linn Knudsen	Anne Kathrine Nygaard
Kari Ann Olsen Lind	Erling Dalberg	Øyvind Pallesen
Charlotte Ringkjøb	Roar Dons	Daniel Nyhagen
Hugo Thode Hansen	Marie M. Fangel	Cecilie Øverli
Stig Arne Hansen	Elin Wintervold	Anne Sønvisen
Kurt Jenssen	Trond Vidar Hansen	

In addition, members of the Board of Directors, the Chief Executive and representatives of the bank's administration were present.

There were no comments regarding the notice of the meeting or the agenda. The meeting was declared to be lawfully constituted.

Elected to sign the minutes jointly with the Supervisory Board's chairman were Åshild Strømmesen and Håkon Løbach Willumsen.

The following items were presented for consideration:

Item 7/2016 Proposal for new articles of association

The meeting's chairman made reference to the proposal concerning the item and the draft resolution referred to and submitted under item 6/2016 at the meeting of 16 March 2016.

Resolution: The Supervisory Board adopted the submitted articles of association

Item 8/2016 Election of employee representatives

The Nomination Committee's recommendation of 26 February 2016 was distributed to the representatives.

Elected as count takers were Rita Myrvang (I), Beate Bø Nilsen (F), Kjell Kolbeinsen (E) and Øyvind Pallesen (A).

The meeting's chairman gave the floor to the chairman of the Supervisory Board's Nomination Committee, Charlotte Ringkjøb, who gave an account of the Nomination Committee's recommendations and work. All of the elections were reviewed point by point. The outcome of the elections was as follows:

			Financial years
I	Supervisory Board		
Chairman	Chairman of the Board Roar Dons, Tromsø (E)	- re-elected	2016/17
Deputy Chairman	Head of Culture Kari Ann Olsen Lind, Stokmarknes (I)	- re-elected	2016/17
II	The Supervisory Board's Nomination Committee		
Chairman	Lawyer Charlotte Ringkjøb, Bodø (I)	- re-elected	2016/17
Members	District Secretary Synnøve Søndergaard, Tromsø (F)	- new	2016/17
	Chairman of the Board Kjell Kolbeinsen, Tromsø (E)	- new	2016/17
Substitute Members	General Manager Rita Myrvang, Rossfjordstraumen (I)	- re-elected	2016/17
	Deputy Chairman/Operations Manager Kurt Jenssen, Tengelfjord (F)		
- new	2016/17		
	Optician Sissel Ditlefsen, Tromsø (E)	- new	2016/17
III	Board of Directors		
Deputy Chairman	Pensioner Hans-Tore Bjerkaas, Tromsø	- new	2016
Members	General Manager Sonja Djønne, Mo i Rana	- re-elected	2016/17
	Managing Director Greger Mannsverk, Kirkenes	- re-elected	2016/17
	Partner Ingvild Ragna Myhre, Oslo	- re-elected	2016/17
	Finance Manager Kjersti Terese Stormo, Bodø	- new	2016/17
	CFO Bengt Olsen, Bodø	- new	2016/17
Deputy Members	Deputy Chairman May Britt Nilsen, Sørkjosen	- re-elected	2016
	Employee Representative Vivi Ann Movik, Harstad	- re-elected	2016

Resolution: The Supervisory Board passed the resolution in accordance with the Nomination Committee's recommendations.

Item 9/2016 Fees and remuneration for employee representatives

The Supervisory Board's chairman made reference to the proposal concerning the item and the chairman of the Nomination Committee gave an account of the latter's proposal. The fee levels were last changed in 2015. Changes are ordinarily proposed every other year. For this reason no proposal has been made to change the fees this year, with one exception. A dedicated fee has been introduced for the Deputy Chairman of the Supervisory Board, for cases when the latter must step in to chair the meeting. The Nomination Committee proposes the following remuneration for the employee representatives of SpareBank 1 Nord-Norge:

Supervisory Board

Chairman	NOK 69,000 per year + NOK 3,900 per meeting
Deputy Chairman	NOK 3,900 when chairing the meeting + NOK 3,900 per meeting
Members/deputy members	NOK 3,900 per meeting

Board of Directors

Chairman	NOK 450,000 per year
Deputy Chairman	NOK 250,000 per year
Members	NOK 200,000 per year
Regularly attending deputy members	NOK 180,000 per year
Other attending deputy members	NOK 11,000 per meeting

Audit committee

Chairman	NOK 45,000 per year
Member	NOK 35,000 per year

Risk Committee

Chairman	NOK 45,000 per year
Member	NOK 35,000 per year

Remuneration Committee

Chairman	NOK 12,000 per year
Member	NOK 10,000 per year

The Supervisory Board's Nomination Committee

Chairman	NOK 30,000 per year + NOK 3,900 per meeting
Members	NOK 3,900 per meeting
Deputy members	NOK 3,900 per meeting

Other remuneration

- Ad hoc committees among the members of the Supervisory Board are normally remunerated at a rate of NOK 2,900 per meeting.
- Documented lost earnings or payment for a substitute will be reimbursed to a maximum of NOK 2,200 per day. For employees, documentation from the employer shall be submitted. For self-employed individuals, documentation shall be submitted specifying the cost of hiring in help, or the extent of the losses incurred.
- Undocumented lost earnings may be reimbursed to a maximum of NOK 1,200 per day.
- Travel expenses are reimbursed in accordance with the applicable guidelines at any given time.

Resolution: The current fees and remunerations for the bank's representatives shall apply until further notice. The Nomination Committee's proposal concerning fees for the Deputy Chairman of the Supervisory Board were adopted with effect from 1 January 2016.

Item 10/2016 Proposal concerning instructions for the Supervisory Board's Nomination Committee

The meeting's chairman made reference to the proposal concerning this item.

Resolution: The Supervisory Board adopted the submitted Instructions for the Supervisory Board's Nomination Committee

Unless otherwise stated in the minutes, all resolutions were passed unanimously.

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Åshild Strømmesen

Håkon Løbach Willumsen

Roar Dons
Chairman of the Supervisory Board