

## The Board of Directors' statement – guidelines on the fixing of salaries and other remuneration for executive personnel in SpareBank 1 Østlandet

### The SpareBank 1 Østlandet Group's remuneration regime

The remuneration regime is an important strategic instrument and is intended to underpin the Group's financial goals, brand strategy, risk tolerance and long-term interests. It is intended to provide a basis for how the Group should organise its pay and incentive systems, and how resources should be channelled and allocated.

Assessments associated with the organisation and levels in the remuneration regime shall, insofar as it is appropriate, be based on objective data and analyses that can be obtained from official data, industry statistics and other available information that are relevant to various areas of the Group and various job categories.

The Group's remuneration regime shall be designed to comply with the applicable legislation at any given time. Responsibility for formulating concrete pay models is delegated to the individual company in the Group.

The remuneration regime in SpareBank 1 Østlandet is, with the exception of estate agents, based on a fixed salary being the central component.

No special remuneration schemes have been established for executive personnel.

Employees who hold board positions in other companies in the Group or a company included in the SpareBank 1 Group or the Alliance are eligible for the usual remuneration for such positions. It is a prerequisite that the remuneration is paid by the relevant company.

### Remuneration Committee

A remuneration committee has been established comprising the Chair of the Board and two board members – one of which must be one of the employee representatives on the Board. The framework for the committee's work is described in specific instructions approved by the Board.

### Salary assessments for executive personnel

The CEO's conditions are assessed annually and decided by the Board based on the recommendations of the Remuneration Committee.

The chief executive decides the pay conditions of the Bank's other executive personnel and will, during his or her annual assessment of the pay and remuneration of the Group's executive personnel, confer with the Remuneration Committee on its recommendations before making decisions. At the same time, the Remuneration Committee will receive a briefing on the assessments the boards of subsidiaries have made in relation to remuneration of the chief executive in the company before the boards make their decisions.

In addition to this, the Remuneration Committee will, on an independent basis, conduct an annual assessment of the main principles and strategies for the remuneration of executive personnel in the Group, as well as assess any proposed changes when it comes to principles and concepts relating to the pay and remuneration of managers.

### Control and reporting

A written report on the company's implementation of the remuneration regime will be produced each year. The Remuneration Committee will consider the report before the Board adopts the report.

The implementation of the remuneration regime will be reviewed each year by the internal audit function. The report from the internal audit function will be presented to the Remuneration Committee and the Board.

## Information and publication

Information about the remuneration regime and remuneration of executive personnel will be published in the Bank's annual report.