

RECOMMENDATION FROM THE NOMINATION COMMITTEE

1. Introduction

The Nomination Committee consists of the following members:

Ragnhild Wiborg (independent)
Jon Chr. Syvertsen (Spencer)
Kjetil Erikstad (Chair - independent)

The Nomination Committee has acted according to the instructions decided by the General Meeting (GM). There have been two phone meetings and discussions by mail and phone in the Committee. The Committee has carried out conversations with the largest shareholders in the company and the Chair of the Board.

2. Nomination of the Board of Directors

The Nomination Committee recommends the EGM to approve the following nominations:

Glen Ole Rødland (Ferncliff – Chair of the Board)	2013-2015
Ingrid Leisner (independent)	2013-2015
Jofrid Klokkehaug (independent)	2013-2015
Gunnar Hvammen (Solan Capital)	2014-2016
Linda Rudolfson Myklebust (independent)	2014-2016
Pål Stampe (Altor Equity Partners) – new member	2015-2016

CV Pål Stampe (Born 1975 - Norwegian citizen)

Master of Science in Mathematics and Physics from NTNU (1994 - 1999)	
Partner at Altor Equity Partners	September 2007 –
Junior Partner at McKinsey & Company	December 2002 – August 2007
Associate at Danske Securities	July 2000 – December 2002

Pål Stampe has confirmed his willingness to accept the appointment if elected.

Oslo, 05. January 2015

On behalf of The Nomination Committee



Kjetil Erikstad (Chair)