

NOTE 9**SALARIES AND REMUNERATION**

NOK 1 000	2015	2014
Salaries	63 544	46 508
Social security tax	10 878	17 717
Pension costs (note 15)	7 828	6 733
Other benefits	3 309	3 457
Total	85 559	74 415
Average number of man-labour years	36	38

Salary and remuneration to Group CEO

NOK 1 000	Salary	Bonus	Benefits in kind	Pension
John Giverholt	3 416	433	307	1 115

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 and is thereby entitled to a contribution scheme. The Group CEO also has a benefit scheme for a pension basis higher than 12 G, but with an upper limit of appr. MNOK 2,2, 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.