

Note 14 – Shareholder’s Equity and Shareholder Information

At 31 December 2013, the share capital consists of the following share classes;

(NOK 1,000)	Number of Shares	Nominal Value	Book Value
Class A shares	35,162,139	0.1	3,516

Shareholder structure

The largest shareholders at 31 December 2013 were:

	A-shares	Owner-ship	Voting-rights
HBK INVEST AS	9 499 116	27,02 %	27,02 %
FOLKETRYGDFONDET	2 441 393	6,94 %	6,94 %
SKAGEN VEKST	1 448 775	4,12 %	4,12 %
SKAGEN KON-TIKI	997 061	2,84 %	2,84 %
CLEARSTREAM BANKING	810 516	2,31 %	2,31 %
J.P. MORGAN CHASE BA	779 012	2,22 %	2,22 %
DANSKE INVEST NORske	705 289	2,01 %	2,01 %
VERDIPAPIRFONDET DNB	692 874	1,97 %	1,97 %
DANSKE INVEST NORske	491 789	1,40 %	1,40 %
KLP AKSJE NORGE VPF	476 818	1,36 %	1,36 %
VARMA MUTUAL PENSION	448 567	1,28 %	1,28 %
DNB NOR BANK ASA EGE	391 598	1,11 %	1,11 %
STENSHAGEN INVEST AS	341 693	0,97 %	0,97 %
JP MORGAN CHASE BANK	339 396	0,97 %	0,97 %
STATE STREET BANK AN	329 835	0,94 %	0,94 %
DNB LIVSFORSIKRING A	289 487	0,82 %	0,82 %
SKANDINAVISKA ENSKIL	250 768	0,71 %	0,71 %
KOMMUNAL LANDSPENSJO	250 000	0,71 %	0,71 %
STATOIL PENSJON	248 732	0,71 %	0,71 %
KLP AKSJE NORGE INDE	245 676	0,70 %	0,70 %
Other	13 683 744	38,92 %	38,92 %
Total number of shares	35 162 139	100 %	100 %

The shareholding of HBK Invest at 31 December 2013 reflects the actual shareholding and may deviate from the official shareholder register as HBK Invest has signed a securities lending agreement with Nordea and Danske Bank. Under this agreement these institutions may borrow shares from HBK Invest for a limited period of time to improve the liquidity in the share trading, for example by fulfilling their market maker obligations.

Shares directly or indirectly held by members of the Board of Directors, Chief Executive Officer and Executive Management

Name	Title	Shares 1)
Bjørn Kise 2)	Chairman	781 537
Ola Krohn-Fagervoll	Deputy chairman	3 462
Liv Berstad	Board Member	0
Marianne Wergeland Jenssen	Board Member	800
Linda Olsen	Board Member - Employee repr	0
Thor Espen Bråten	Board Member - Employee repr	497
Kenneth Utsikt	Board Member - Employee repr	260
Bjørn Kjos 3)	Chief Executive Officer	8 035 231
Frode E Foss	Chief Financial Officer	35 000
Per-Ivar Gjørvad	Chief IT Officer	300
Asgeir Nyseth	Chief Operating Officer	12 342
Geir Steiro (from November 1 2013)	Chief Operating Officer	0
Anne-Sissel Skånvik	Senior Vice President Corporate Communications	0
Gunnar Martinsen	Senior Vice President HR and Organisation	9 234
Frode Berg (from February 11 2013)	Chief Legal Officer	0

1) Including shares held by related parties

2) Bjørn Kise holds 8.2 % of HBK invest AS

3) Bjørn Kjos holds 84.1 % of HBK Invest AS

Options directly held by the Chief Executive Officer and members of Executive Management;

Name	Title	Outstanding 2012	Issued 2013	Outstanding 2013
Bjørn Kjos	Chief Executive Officer	0	100 000	100 000
Frode E Foss	Chief Financial Officer	0	100 000	100 000
Per-Ivar Gjørvad	Chief IT Officer	0	20 000	20 000
Geir Steiro (from November 1 2013)	Chief Operating Officer	0	5 000	5 000
Asgeir Nyseth	Chief Operating Officer	0	100 000	100 000
Frode Berg (from February 11 2013)	Chief Legal Officer	0	20 000	20 000
Anne-Sissel Skånvik	Senior Vice President Corporate Communications	0	50 000	50 000
Gunnar Martinsen	Senior Vice President HR and Organisation	0	50 000	50 000