



MINUTES OF THE EXECUTIVE BOARD MEETING OF 20 MAY 2020

Present:

Executive Board: Øystein Olsen, Jon Nicolaisen, Ida Wolden Bache, Karen Helene Ulltveit-Moe, Kristine Ryssdal, Arne Hyttnes and Nina Udnes Tronstad

Employee representatives:
Management

Mona H. Sørensen (items 89-90) and Kjersti-Gro Lindquist (89-90)

Alexander Behringer (item 89), Bjarne Gulbrandsen (89-90), Jane Haugland (89), Therese Ljosdahl (89), Runar Malkenes (89), Marius Ryel (89), Kirsten Steinberg (89), Birger Vikøren (89)

There were no comments on the meeting notice and agenda.

The Executive Board approved conducting the meeting via videoconference.

Item 89/2020 Nicolai Tangen's employment contract as CEO of NBIM

Discussion document: Memo from the Governor of 19 May 2020

The Executive Board decided on 24 March 2020 to offer Nicolai Tangen the position of CEO of NBIM. The Governor was authorised to determine Nicolai Tangen's salary and other terms in line with the prevailing salary cap and other personnel schemes. At the same time, information was given about the ongoing work to establish structures to duly address potential conflicts of interest and ensure adequate distance between NBIM, AKO and Nicolai Tangen's personal investments.

The Governor and Deputy Governor Nicolaisen presented the topic, which consisted of a proposed structure for Tangen's financial engagements, assessments of risk and a draft employment contract.

The Executive Board had a detailed discussion and provided feedback on the further work. The item is to be presented for final consideration at the Executive Board's meeting of 27 May.

Item 90/2020 Any other business

The Executive Board exchanged views on the experiences from the recruitment process.

Items for information:

-