RELATED PARTIES

Associated companies and joint ventures

Transactions with associated companies and joint ventures are accounted for in <u>note 12.</u>

The Board and executives

The board members' rights and obligations are stated in the Articles of Association and Norwegian law. The Group has no significant contracts in which a board member has a substantial interest. Ownership in Ferd AS by board members is stated in <u>note 22</u>, and information on fees to board members and executives in <u>note 6</u>.