

Change - Announcement Of Appointment Of Acting Chief Financial Officer

May 13, 2015

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Announcement Title	Change - Announcement of Appointment
Announcement Subtitle	Appointment of Acting Chief Financial Officer
Securities	VARD HOLDINGS LIMITED (VARDHLDG)
Date & Time of Broadcast	May 13, 2015 0:06
Submitted By	Elizabeth Krishnan Company Secretary
Description	Announcement of Appointment of Acting Chief Financial Officer

Appointment Details

Date of appointment	May 13, 2015
Name of person	Geir Ingebrigtsen
Age	41
Country of principal residence	NO
The Board's comments on this appointment	The Board of Directors has approved the appointment of Mr Geir Ingebrigtsen, who is currently the Group Chief Controller and Deputy CFO, as the Acting Chief Financial Officer. The Audit Committee and the Nominating Committee having regard to Mr Geir Ingebrigtsen's qualification, experience and contribution to the Company, have recommended the promotion to the Board.
Whether appointment is executive, and if so, the area of responsibility	Executive. To oversee the financial management and reporting of the Group.
Job title	Acting Chief Financial Officer
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None
Conflict of interests (including any competing business)	None
Working experience and occupation(s) during the past 10 years	03.11.2014 - Present: Group Chief Controller & Deputy CFO, Vard Group 01.01.2011 - 03.11.2014: SVP & Group Chief Accountant, Vard Group 01.09.2007 - 31.12.2010: Vice President Finance, Opplysningen AS 01.09.1997 - 31.08.2007: Senior Manager, PwC Norway (2003 - 2005 PwC US, Seattle office)
Shareholding interest in the listed issuer and its subsidiaries	No

Other Directorships

Note: These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9) or Catalyst Rule 704(8)

Past (for the last 5 years)	AskAdam AS Stochasto AS Intelecom Group AS Carrot Communications AS
Present	Vard Tulcea SA Vard Braila SA Aakre Eigendom AS DOF Iceman AS

Information Required Pursuant To Listing Rule 704(7)(H)

(a) Whether at any time during the past 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at any time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-	
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued with any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No

Information Required pursuant to Listing Rule 704(7)(I)

Note: Disclosure applicable to the appointment of Director only

Any prior experience as a director of a listed company?	No
If yes, please provide full details	Not applicable.