

## Change - Announcement Of Cessation As EVP Brazil (Mr Knut Ola Tverdal)

Jun 19, 2017

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Announcement Title	Change - Announcement of Cessation
Date & Time of Broadcast	Jun 19, 2017 17:21
Status	New
Announcement Sub Title	Cessation as EVP Brazil (Mr Knut Ola Tverdal)
Announcement Reference	SG170619OTHRFG6Z
Submitted By (Co./ Ind. Name)	Elizabeth Krishnan
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Cessation as EVP Brazil (Mr Knut Ola Tverdal)

### Additional Details

Name Of Person	Knut Ola Tverdal
Age	45
Is effective date of cessation known?	Yes
If yes, please provide the date	16/06/2017
Detailed Reason (s) for cessation	Mr Knut Ola Tverdal ceases to be a member of the Executive Management Team and will continue to work with CEO Mr Roy Reite on special projects.
Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?	No
Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?	No
Any other relevant information to be provided to shareholders of the listed issuer?	No
Date of Appointment to current position	10/11/2014
Does the AC have a minimum of 3 members (taking into account this cessation)?	Yes
Number of Independent Directors currently resident in Singapore (taking into account this cessation)	2
Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months	3
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	EVP Brazil
Role and responsibilities	Responsible for the Brazil operations in VARD.
Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None
Shareholding interest in the listed issuer and its subsidiaries?	No
Past (for the last 5 years)	None
Present	Chairman of the Board - Vard Promar SA