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## DIRECTORS' RESPONSIBILITY STATEMENT

On this date, the Board of Directors and the Chief Executive Officer have approved the annual report and annual accounts for the Itera group and the parent company for the 2013 calendar year as of 31 December 2013 (Annual Report 2013).

To the best of our knowledge:

- the consolidated financial statements have been prepared in accordance with IFRS and related interpretations as well as additional applicable Norwegian disclosure requirements under the Norwegian Accounting Act as of 31 December 2013
- the separate financial statements for the parent company have been prepared in accordance with the Norwegian Accounting Act and the Norwegian Generally Accepted Accounting Practice as of 31 December 2013
- the annual report for the group and parent company is prepared in accordance with the requirements in the Norwegian Accounting Act and the Norwegian Accounting Standard no. 16 as of 31 December 2013
- the information in the financial statements provides an accurate view of the assets, liabilities, financial position and result as a whole as of 31 December 2013 for the group and parent company
- The annual report for the group and the parent company provides an accurate view of:
  - the development, result and position of the group and the parent company
  - the principal risks and uncertainties the group and the parent company are faced with

Oslo, 20 March 2014  
The Board of Directors of Itera ASA

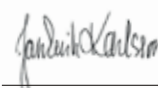
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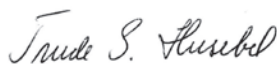
Ole Jørgen Fredriksen  
Chairman



Mimi K. Berdal  
Board member



Jan-Erik Karlsson  
Board member



Trude S. Husebø  
Board member



Arne Mjøs  
CEO