

Curriculum Vitae

Name: **Sven Crosby**
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Employment history:

- 2011-19 **Trustee – Sapa Holdings Limited Pension Scheme**
- More than 100 MGBP in Assets
 - Member of the Investment Committee
- 2013-16 **VP Risk Management – Sapa AS**
- Continued the ERM work started in Sapa AB
 - Initiated the establishment of the Sapa Risk Board
 - Implemented metal hedging procedures for the Hydro locations and broadened the scope to cover other exposures than LME.
 - Additional responsibilities:
 - **Insurance** (1 insurance lawyer).
Helped establish and improve the insurance cover for the new JV.
 - **Risk Engineering** (3 risk engineers)
Helped improve and strengthen Risk Engineering throughout Sapa
- 2009 -13 **Director Financial Risk Management – Sapa AB**
- Developed a structure and framework for risk management in Sapa based on the Orkla model. Implemented awareness through training, and risk mapping of entities, BAs and projects. Initiated the establishment of a Risk Committee.
 - Special focus on metal exposure. Implemented new policy, and created higher awareness through training, reporting and audits.
 - Risk assessment of Sapa acquisition projects in Thailand and China.
- 2007-09 **Strategy Director – Elkem Energy AS**
- Projects for buying wind and solar energy parks in Europe (aborted)
 - Project for building hydro power plants in India (aborted)
 - Elkem Fornybar Energi AS (including merger with Norsk Grønnkraft AS)
 - Participated in selling the power plants in Salten and Bremanger (6 BNOK)
 - Risk assessment of metal exposure in Indalex (Extrusion Group in NA acquired by Sapa) and other Sapa acquisition projects.
- 2004-07 **Director Internal Audit & Financial Risk Management – Elkem ASA**
- Developed an internal audit function. Identified major irregularities and made contributions to improved corporate governance. Reported to the BoD.
 - Developed a risk function. Main tasks were:
Energy: Value at Risk for Energy Trading (about 500 TWh traded in financial instruments), setting and following limits for the traders.

Primary Metals: Establishing policies and programs for metal trading, tracking of programs.

General: Improved risk awareness and system for risk assessment.

- Head of the financial due diligence team in the merger between Sapa and Alcoa Extrusion.

- 1997-2004 **VP Finance, Group Treasurer - Elkem ASA**
- Financing: Syndicated multicurrency revolving credit facilities, club deals, bonds, certificates, US private placement. Major task: Financing the acquisition of Sapa.
 - Translation risk and interest rate risk policies and hedging programs
 - State of the art hedging and cash pooling arrangements.
 - Established VAR for all portfolios
 - Cash management and collections for the whole group
 - Asset management
 - Responsible for Investor Relations
- 1989-97 **Financial Director – Elkem Aluminium ANS**
- Standalone financing of the partnership (Elkem 50% / Alcoa 50%)
 - Accounting and reporting to the partners
 - Controlling the sales and trading organization
 - Established metal and currency trading policies and programs
 - Directing the plant controllers at Lista and Mosjøen
 - Insurance
- 1987-88 **Financial Director – Elkem Industrier AS**
- Autonomous division within Elkem; Tools (Norway, Denmark, Sweden and Finland), Rockwool (3 Norwegian plants), Packaging (3 Norwegian plants), Steel wire (Norway and USA), various small companies.
 - M&A
 - Consolidated group accounts
 - Controlling, board membership in most entities
- 1982-86 / 1977-79 **Group Accounting / Group Controlling – Elkem ASA**
- Various responsibilities, including head of group controlling department
 - M&A
- 1979-81 **Head of Finance – Norsk Glassfiber AS**
- Elkem part ownership, later sold to Owens Corning Fiberglas Inc
 - Responsibility: Financing, accounting, controlling, procurement and HR
- 1971-77 **Systems Analyst – Elkem ASA**
- Development in Fortran the first “worksheet”, a “budget model”, consolidation tools, and various other models
 - Implementation of Accounting software in Bremanger and Manchester.

Education and qualification:

1991	INSEAD: Alpha International General Management Program
1971	BI (Norwegian Business School): Siviløkonom