

## Nomination Committee – BoD recommendation to the AGM of BerGenBio AS, June 2015

The Nomination Committee comprises Ann-Tove Kongsnes (Chair), Stener Kvinnsland, James B. Lorens, and Sveinung Hole.

BerGenBio has developed substantially over the last year. The Share Holders Agreement has been abolished, funding for clinical development through private placements has been secured and the company is preparing for a stock market listing.

The Nomination Committee received the board appraisal of March 2015 and consulted with management, board members, owners and external advisors prior to reaching the following BoD recommendation for the AGM:

- Susan E. Foden, Chairman
- Jon Øyvind Eriksen, Board member
- John Barrie Ward, Board member
- David Wilson, Board Member
- Stener Kvinnsland , Board Member (new)
- Hilde Furberg, Board member (new)

Stener Kvinnsland will assume his directorship September 1<sup>st</sup> corresponding with his formal resignation as CEO position of Helse Bergen. As a member of the Nominations Committee, Kvinnsland recused himself during deliberations regarding his own candidature.

### **Board remuneration**

All terms and conditions for the board members are stated in separate engagement letters. It is proposed that the Director's fees are adjusted to NOK 160.000 for 2015. Chairman's fee is proposed at GBP 27.000 for 2015.

New board members will be eligible to be included in the Company's incentive program. The specific option allocation to both existing and new board members will be included in a recommendation to a coming Extraordinary Generals Meeting held in preparation for the Initial Public Offering.

Bergen, 15. June 2015  
BerGenBio AS  
Nominations Committee