

(OFFICE TRANSLATION)

TIL AKSJEIERE I BERGENBIO AS

TO THE SHAREHOLDERS OF BERGENBIO AS

**INNKALLING TIL EKSTRAORDINÆR
GENERALFORSAMLING**

**NOTICE OF EXTRAORDINARY
GENERAL MEETING**

I

OF

**BERGENBIO AS
ORG NR 992 219 688**

**BERGENBIO AS
REG NO 992 219 688**

Den 1. februar 2016 kl 09:30 avholdes det ekstraordinær generalforsamling i BerGenBio AS ("**Selskapet**") i Selskapets lokaler i Jonas Lies vei 91, 5009 Bergen.

An extraordinary general meeting of BerGenBio AS (the "**Company**") will be held on 1 February 2016 at 09:30 hours (CET) at the Company's offices in Jonas Lies vei 91, 5009 Bergen.

Styret har besluttet at Jon Øyvind Eriksen skal åpne generalforsamlingen.

The board of directors has decided that Jon Øyvind Eriksen shall open the General Meeting.

Til behandling foreligger:

The following is on the agenda:

1 VALG AV MØTELEDER

Styret foreslår Jon Øyvind Eriksen.

1 ELECTION OF THE CHAIRPERSON OF THE MEETING

The board of directors proposes Jon Øyvind Eriksen.

2 GODKJENNELSE AV INNKALLING OG DAGSORDEN

2 APPROVAL OF THE NOTICE AND AGENDA

**3 VALG AV ÉN PERSON TIL Å
MEDUNDERTEGNE PROTOKOLLEN
SAMMEN MED MØTELEDER**

**3 ELECTION OF A PERSON TO CO-SIGN
THE MINUTES TOGETHER WITH THE
CHAIRPERSON**

**4 FORSLAG OM KAPITALFORHØYELSE –
RETTET EMISJON MED
TEGNINGSRETTSAKSJER**

**4 PROPOSAL ON CAPITAL INCREASE –
PRIVATE PLACEMENT WITH
SUBSCRIPTION RIGHT SHARES**

Styret foreslår en kapitalforhøyelse med et bruttoproveny for Selskapet i størrelsesorden NOK 105 000 000 ved utstedelse av nye aksjer til Meteva AS og Investinor AS.

The board of directors will propose a capital increase with gross proceeds to the Company at NOK 105 000 000 by issuance of new shares to Meteva AS and Investinor AS.

Styret foreslår å rette emisjonen mot Meteva AS og Investinor AS for å styrke Selskapets finansielle stilling og finansiere Selskapets planlagte virksomhet, herunder videre klinisk utvikling av Selskapets

The board proposes to direct the capital increase Meteva AS and Investinor AS to strengthen the Company's financial situation and to fund the Company's planned business, including to support the

ledende medisinkandidat BGB324, understøtte den fortsatte utviklingen og "proof of concept" studier for Selskapets før-kliniske medisinkandidater BGB001 og BGB002, samt generelle selskapsformål. Emisjonen er vesentlig for Selskapaet for å sikre nevnte formål.

De eksisterende aksjeeieres fortrinnsrett etter aksjeloven § 10-4 foreslås fraveket, jf aksjeloven § 10-5. Styret har imidlertid til hensikt å gjennomføre en etterfølgende reparasjonsemisjon mot de aksjeeiere i Selskapet som ikke er invitert til å tegne seg, jf sak 5 under.

Tegningskursen er NOK 2 400 per aksje og det vil bli utstedt 43 750 nye aksjer.

For hver aksje tegnet, allokert og betalt for i den rettede emisjonen vil tegneren i tillegg bli tildelt én tegningsrett som gir rett til å tegne én ytterligere aksje for en tegningskurs på NOK 2 400 per aksje. Tegningsrettene må utøves innen 30. juni 2016.

Det er inngått avtale med Meteva AS og Investinor AS om at de skal tegne seg for nye aksjer for et beløp på henholdsvis NOK 100 000 800 og NOK 4 999 200 i den rettede emisjonen og at tegningsrettsaksjene som ved dette tildeles, skal utøves innen 30. juni 2016 ved tegning av nye aksjer for samme beløp. Meteva AS har således forpliktet seg til å tegne aksjer for NOK 200 001 600 og Investinor AS har forpliktet seg til å tegne aksjer for NOK 9 998 400 ved kapitalforhøyelsen og ved tegningsrettsaksjene som de har forpliktet seg til å utøve. Videre har Meteva AS og Investinor AS ved avtale forpliktet seg til å stemme for kapitalforhøyelsen i sak 5 under, forutsatt at denne rettede emisjonen vedtas og at forslagene i sak 4 og sak 5 vedtas av generalforsamlingen på de vilkår som er foreslått i denne innkallingen.

Transaksjonene i sak 4 og 5 vil således gi et bruttoproveny for Selskapet på NOK 210 millioner (sak 4), og med tillegg av opp til NOK 90 millioner fra øvrige eksisterende aksjeeiere ved kapitalforhøyelsen i sak 5 under.

På denne bakgrunn foreslår styret at generalforsamlingen treffer følgende vedtak om

continued clinical development of the Company's lead drug candidate BGB324, to support the continued development and proof of concept studies for the Company's preclinical drug candidates BGB001 and BGB002, and general corporate purposes. The placement is of major importance to the Company to secure the above mentioned purposes.

The preferential rights for the existing shareholders in accordance with Section 10-4 of the Limited Liability Companies Act, will be deviated from, cf Section 10-5. However, the board of directors intends to carry out a subsequent repair offering directed towards shareholders in the Company who were not invited to subscribe for shares, cf item 5 below.

The subscription price is NOK 2,400 per share and it will be issued between 43,750 new shares.

For each share to be subscribed, allotted and paid for in the private placement, the subscriber will in addition be entitled to subsequently demand the issue of one new share (subscription rights shares) in return for a contribution at NOK 2,400 per share. The subscription right must be exercised within 30 June 2016.

An agreement is entered into with Meteva AS and Investinor AS regarding a commitment to subscribe for NOK 100,000,800 and NOK 4,999,200 respectively in the rights issue, and that the subscription rights shares that they are entitled to shall be exercised within 30 June 2016 by subscribing for new shares to the same amounts. Consequently, Meteva AS is committed to subscribe for NOK 200,001,600 and Investinor AS is committed to subscribe for NOK 9,998,400 through the share capital increase and the subscription rights that they have committed to exercise. Further, Meteva AS and Investinor AS have committed to vote in favour of the capital increase in item 5 below, provided that this private placement is approved and that the proposals in item 4 and item 5 is approved by the general meeting on the terms and conditions as proposed in this notice.

The transactions will give gross proceeds to the Company at NOK 210 million (item 4), and in addition up to NOK 90 million from the other existing shareholders in the capital increase in item 5 below.

On this basis the board of directors propose that the general meeting makes the following resolution on

kapitalforhøyelse:

- (i) Aksjekapitalen skal forhøyes med NOK 437 500 ved utstedelse av 43 750 nye aksjer.
- (ii) Aksjenes pålydende skal være NOK 10.
- (iii) Tegningskursen som skal betales per aksje skal være NOK 2 400, hvorav NOK 10 er aksjekapital og det overskytende er overkurs.
- (iv) De nye aksjene skal kunne tegnes av Meteva AS med 41 667 aksjer og av Investinor AS med 2 083 aksjer. De eksisterende aksjeeierens fortrinnsrett i samsvar med aksjeloven § 10-4, fravikes således, jf § 10-5.
- (v) De nye aksjene skal tegnes i protokollen fra generalforsamlingen.
- (vi) Innskuddet skal ytes i kontanter. Betaling skal skje direkte til Selskapets bankkonto innen 8. februar 2016. Selskapet kan disponere aksjeinnskuddet før registrering i Foretaksregisteret, jf aksjeloven § 10-13 (2).
- (vii) De nye aksjene gis rett til utbytte og andre aksjeeierrettigheter i Selskapet fra registrering av kapitalforhøyelsen i Foretaksregisteret.
- (viii) Selskapets anslåtte utgifter ved kapitalforhøyelsen er NOK 160 000.
- (ix) Vedtektene § 4 skal endres til å lyde:

Selskapets aksjekapital er NOK 2 916 740, fordelt på 291 674 aksjer hver pålydende NOK 10.
- (x) For hver aksje som tegnes, tildeles og betales i forbindelse med kapitalforhøyelsen, får aksjetegneren rett til senere å kreve utstedt én ny aksje, jf aksjeloven § 11-10

capital increase:

- (i) The share capital shall be increased by NOK 437,500 by issuance of 43,750 new shares.
- (ii) The nominal value of the shares shall be NOK 10.
- (iii) The subscription price to be paid per share shall be NOK 2,400, of which NOK 10 is share capital and the excess amount is share premium.
- (iv) The new shares shall be subscribed for by Meteva AS with 41,667 shares and Investinor AS with 2,083 shares. The preferential rights for the existing shareholders in accordance with Section 10-4 of the Limited Liability Companies Act, are deviated from, cf Section 10-5.
- (v) The new shares shall be subscribed for in the minutes of the general meeting.
- (vi) The share capital contribution shall be settled in cash. Payment shall be made directly to the Company's bank account within 8 February 2016. The share capital contribution is at the Company's disposal prior to the registration in the Register of Business Enterprises, cf Section 10-13 (2) of the Limited Liability Companies Act.
- (vii) The new shares will carry rights to dividends and other rights in the Company from the registration of the share capital increase in the Norwegian Register of Business Enterprises.
- (viii) The Company's expenses in relation to the capital increase are estimated to be NOK 160,000
- (ix) Section 4 of the articles of association shall be amended to read as follows:

The Company's share capital is NOK 2,916,740, divided into 291,674 shares each with a nominal value at NOK 10.
- (x) For each share subscribed for, allotted and paid for in connection with the capital increase, the subscriber is entitled to subsequently demand the issue of one new

(1) om tegningsrettsaksjer. Retten til å kunne kreve utstedt nye aksjer kan ikke skilles fra aksjen, jf aksjeloven § 11-10 (2). Rettighetene til å kreve utstedt aksjer skal innføres i et tegningsrettsregister, jf allmennaksjeloven § 4-11.

share, of the Limited Liability Companies Act section 11-10 (1) (subscription rights shares). The right to demand for the issue of new shares is inseparable from the share, of the Limited Liability Companies Act section 11-10 (2). The rights to require the issuance of shares shall be entered in a register of subscription rights, of the Public Limited Liabilities Companies Act Section 4-11.

(xi) De nye aksjene basert på tegningsretten kan kreves utstedt når som helst innen 30. juni 2016. Det skal betales NOK 2 400 per aksje som kreves utstedt.

(xi) The new shares based on the subscription right may be demanded for at any time within 30 June 2016. The subscription price for each new share shall be NOK 2,400.

(xii) Utøvelse av tegningsretter skal foretas ved skriftlig krav til styret som tydelig instruerer Selskapet om at tegningsrettene for tegnerne skal utøves, inkluder antallet aksjer som ønskes tegnet.

(xii) Exercise of the subscription rights shall be made by way of a written request to the board of directors, clearly instructing the Company that the subscription rights of such subscriber shall be exercised, and including the number of shares to be subscribed for.

(xiii) Innehaverne av tegningsrettsaksjene skal ha samme rettigheter som en aksjeeier ved beslutning om forhøyelse eller nedsettelse av aksjekapitalen, ved ny beslutning om utstedelse av tegningsretter etter aksjeloven kapittel 11 II, ved oppløsning, fusjon, fisjon eller omdanning.

(xiii) The holders of the subscription rights shares shall have the same rights as a shareholders in connection with the Company's resolution on increase or reduction in share capital, a new resolution on issuance of subscription rights shares in accordance with the Limited Liability Companies Act chapter 11 II, or in connection with dissolution, merger, demerger or conversion.

(xiv) De nye aksjene som kan utstedes basert på tegningsrettene, gis rett til utbytte og andre aksjeeierrettigheter i Selskapet fra registrering av kapitalforhøyelsen i Foretaksregisteret.

(xiv) The new shares that may be issued based on the subscription rights carry right to dividends and other rights in the Company from the registration of the share capital increase in the Norwegian Register of Business Enterprises.

5 FORSLAG OM KAPITALFORHØYELSE

Styret foreslår at det gjennomføres en kapitalforhøyelse rettet mot Selskapets eksisterende aksjeeiere som ikke gis mulighet til å delta i den rettede emisjonen i sak 4 over.

Formålet med kapitalforhøyelsen er å styrke Selskapets finansielle stilling og finansiere Selskapets planlagte virksomhet, samt å tilby de eksisterende aksjeiere å tegne aksjer på samme vilkår.

5 PROPOSAL ON CAPITAL INCREASE

The board of directors proposes to carry out a capital increase directed to the Company's existing shareholders who were not invited to participate in the private placement in item 4 above.

The purpose of the capital increase is to strengthen the Company's financial situation and to fund the Company's planned business, and to offer the existing shareholders to subscribe for new shares at the same terms.

Tegningskursen er NOK 2 400 per aksje.

The subscription price is NOK 2,400 per share.

På denne bakgrunn foreslår styret at generalforsamlingen treffer følgende vedtak om kapitalforhøyelse:

On this basis the board of directors propose that the general meeting makes the following resolution on capital increase:

(i) *Aksjekapitalen skal forhøyes med minimum NOK 10 og maksimum NOK 375 000 ved utstedelse av minimum 1 nye aksje og maksimum 37 500 nye aksjer.*

(i) *The share capital shall be increased by minimum NOK 10 and maximum NOK 375,000 by issuance of minimum 1 new share and maximum 37,500 new shares.*

(ii) *Aksjenes pålydende skal være NOK 10.*

(ii) *The nominal value of the shares shall be NOK 10.*

(iii) *Tegningskursen som skal betales per aksje skal være NOK 2 400, hvorav NOK 10 er aksjekapital og det overskytende er overkurs.*

(iii) *The subscription price to be paid per share shall be NOK 2,400, of which NOK 10 is share capital and the excess amount is share premium.*

(iv) *Aksjeere som er registrert i Selskapets aksjeeierregister per 1. februar 2016 (med unntak av Meteva AS og Investinor AS) skal ha fortrinnsrett til å tegne de nye aksjene i samme forhold som de fra før eier aksjer i Selskapet, jf aksjeloven § 10-4.*

(iv) *Shareholders being registered as such in the Company's register of shareholders as per 1 February 2016 (save for Meteva AS and Investinor AS) shall have preferential rights to subscribe for the new shares in proportion to their current shareholdings in the Company, cf Section 10-4 of the Limited Liability Companies Act.*

(v) *De nye aksjene skal tegnes senest 19. februar 2016 på særskilt tegningsblankett.*

(v) *The new shares shall be subscribed for at the latest 19 February 2016 at a separate subscription form.*

(vi) *Innskuddet skal ytes i kontanter. Betaling skal skje til Selskapets særskilte konto innen 26 February 2016.*

(vi) *The share contribution shall be settled in cash. Payment shall be made to the Company's separate account within 26 February 2016.*

(vii) *De nye aksjene gis rett til utbytte og andre aksjeeierrettigheter i Selskapet fra registrering av kapitalforhøyelsen i Foretaksregisteret.*

(vii) *The new shares will carry rights to dividends and other rights in the Company from the registration of the share capital increase in the Norwegian Register of Business Enterprises.*

(viii) *Selskapets anslåtte utgifter ved kapitalforhøyelsen er NOK 30 000*

(viii) *The Company's expenses in relation to the capital increase are estimated to be NOK 30,000.*

(ix) *Vedtektene § 4 skal endres slik at de angir Selskapets totale aksjekapital og antall aksjer etter kapitalforhøyelsen.*

(ix) *Section 4 of the articles of association shall be amended to state the total share capital and number of shares following the share capital increase.*

Tegningsblankett for aksjer i den rettede emisjonen i sak 5 er, betinget av generalforsamlingens

Subscription forms for shares in the private placement in this item 5 is, subject to the general meeting's

godkjenning av vedtaket, forventet å bli sendt ut til aksjeeierne 2. februar 2016 og med tegningsfrist 19. februar 2016.

6 FORSLAG OM KAPITALFORHØYELSE – RETTET EMISJON MOT NØKKELMEDARBEIDERE

I henhold til vedtak fra styret og avtaler ("**Avtalene**") er Richard Godfrey (Chief Executive Officer), Petter Nielsen (Chief Financial Officer) og James Lorens (Chief Scientific Officer) tildelt rett til å tegne nye aksjer ("**Insentivprogrammet**") i bytte mot å gi avkall på det samme antall opsjoner som de tidligere er tildelt.

For de nye aksjene som skal tegnes i henhold til Intensivprogrammet skal det betales en tegningskurs på NOK 20 per aksje. Ved etterfølgende salg av noen av de aksjene skal tegnerne betale til Selskapet et tilleggsvederlag per solgte aksje tilsvarende differansen mellom det laveste av markedsverdien (dvs kr 2 400 i samsvar med punkt 4 ovenfor) og salgsprisen per aksje og tegningskursen (dvs kr 20), det vil si etter den såkalte "Kruse-Smith modellen".

Dette vil således innebære at Selskapet får en betinget fordring mot Tegnerne.

Styret har redegjort nærmere for kapitalforhøyelsen og Avtalene i Bilag 1.

For å oppfylle Selskapets forpliktelser etter Insentivprogrammet og Avtalene vil styret foreslå å invitere generalforsamlingen til å treffe slikt vedtak om kapitalforhøyelse ved utstedelse av nye aksjer til Richard Godfrey/Gnist Holding AS (6 200 nye aksjer), Petter Nielsen/Magusta AS (1 000 nye aksjer) og James Lorens/Lorn Holding AS (5 000 nye aksjer):

- a) *Aksjekapitalen i BerGenBio AS forhøyes med NOK 122 000 ved utstedelse av 12 200 nye aksjer.*
- b) *Aksjenes pålydende skal være NOK 10.*
- c) *Tegningskursen er NOK 20 per aksje, hvorav NOK 10 er aksjekapital og det overskytende er overkurs.*

approval of the resolution, expected to be distributed to the shareholders 2 February 2016 and with deadline for subscription 19 February 2016.

6 PROPOSAL ON CAPITAL INCREASE – PRIVATE PLACEMENT DIRECTED TO KEY EMPLOYEES

According to a resolution from the board of directors and agreements (the "**Agreements**") Richard Godfrey (Chief Executive Officer), Petter Nielsen (Chief Financial Officer) and James Lorens (Chief Scientific Officer) were granted the right to subscribe for new shares (the "**Share Incentive Programme**") in exchange for returning the same number of options previously granted to them.

The new shares to be subscribed for under the Share Incentive Programme shall be subscribed for against a payment in cash at NOK 20 per share. Upon a subsequent sale of any of the shares, the Subscriber shall pay to the Company an additional consideration per share sold equal to the difference between the lowest of the fair value of the shares (ie NOK 2,400 in accordance with above 4 above) and the sales price per share sold and the subscription price (NOK 20), i.e. a model known as the "Kruse-Smith model".

Hence, this will imply that the Company will have a conditional claim towards the subscribers.

The board has accounted for the capital increase and the Agreements in Appendix 1.

To fulfill the Company's requirements according to the Share Incentive Programme and the Agreements, the board of directors will invite the general meeting to adopt a resolution to increase the share capital by issuance of new shares to be subscribed for by Richard Godfrey/Gnist Holding AS (6,200 new shares), Petter Nielsen/Magusta AS (1 000 new shares) and James Lorens/Lorn Holding AS (5,000 new shares):

- a) *The share capital in BerGenBio AS is increased with NOK 122,000 by issuance of 12,200 new shares.*
- b) *The nominal value of the shares shall be NOK 10.*
- c) *The subscription price is NOK 20 per share, of which NOK 10 is share capital and the excess amount is share premium.*

- d) *De nye aksjene skal tegnes av Richard Godfrey/Gnist Holding AS, Petter Nielsen/Magusta AS og James Lorens/Lorn Holding AS. Eksisterende aksjeeieres fortrinnsrett etter aksjeloven § 10-4, fravikes således, jf aksjeloven § 10-5.*
- e) *De nye aksjene tegnes på eget tegningsdokument innen 1. mai 2016 som følger: Richard Godfrey/Gnist Holding AS kan tegne seg for 6 200 nye aksjer, Petter Nielsen/Magusta AS kan tegne seg for 1 000 nye aksjer og James Lorens/Lorn Holding AS kan tegne seg for 5 000 nye aksjer.*
- f) *Aksjeinnskuddet skal betales kontant direkte til Selskapets bankkonto innen 10. mai 2016. Aksjeinnskuddet kan disponeres av Selskapet før registrering i Foretaksregisteret, jf aksjeloven § 10-13 (2).*
- g) *De nye aksjene gir rettigheter i selskapet (herunder rett til utbytte) fra tidspunktet for registrering av kapitalforhøyelsen i Foretaksregisteret.*
- h) *Anslåtte utgifter ved kapitalforhøyelsen er NOK 50 000 (eksl mva).*
- i) *Vedtektene § 4 skal endres slik at de angir Selskapets totale aksjekapital og antall aksjer etter kapitalforhøyelsen.*
- d) *The new shares shall be subscribed for by Richard Godfrey/Gnist Holding AS, Petter Nielsen/Magusta AS and James Lorens/Lorn Holding AS. Hence, the preferential rights for the existing shareholders according to section 10-4 of the Limited Liability Companies Act, are deviated from, cf the Limited Liability Companies Act section 10-5.*
- e) *The new shares shall be subscribed for at a separate subscription document within 1 May 2016 as follows: Richard Godfrey/Gnist Holding AS may subscribe for 6,200 new shares, Petter Nielsen/Magusta AS may subscribe for 1,000 new shares and James Lorens/Lorn Holding AS may subscribe for 5,000 new shares.*
- f) *The share capital contribution shall be settled against a payment in cash directly to the bank account of the Company within 10 May 2016. The share capital contribution is at the Company's disposal prior to the registration of the capital increase in the Register of Business Enterprises, cf the Limited Liability Companies Act section 10-13.*
- g) *The new shares carry rights to dividends and other rights in the Company from the registration of the share capital increase in the Norwegian Register of Business Enterprises.*
- h) *Costs and expenses in relation to the capital increase are estimated to NOK 50,000 (excl VAT).*
- i) *Section 4 of the articles of association shall be amended to state the total share capital and number of shares following the share capital increase.*

7 VALG AV STYRE

Valgkomiteens forslag er inntatt som Bilag 2 til innkallingen.

* * *

Kopi av seneste årsregnskap, årsberetning og revisjonsberetning er utlagt på Selskapets kontor for gjennomsyn.

Ved bedømmelsen av spørsmålet om å tegne aksjer vises det til den informasjon som er gitt ovenfor samt informasjon og nyheter om Selskapet publisert på www.bergenbio.com. Spesielle risiki for Selskapets virksomhet og aksjer er blant annet:

- Selskapet er i en tidlig utviklingsfase og Selskapets kan mislykkes med sine kliniske studier
- Selskapet har pådratt seg betydelige driftstap siden etableringen. Selskapet forventer å pådra seg driftstap i de neste årene og kan tenkes å aldri oppnå eller opprettholde lønnsomhet
- Oppnåelse av myndighetsgodkjenninger er påkrevd for å kunne kommersialisere Selskapets produkter
- Enhver vesentlig forsinkelse eller manglende gjennomføring av kliniske studier kan negativt påvike Selskapets evne til å oppnå myndighetsgodkjenninger og kommersialiseringsmuligheter for sine nåværende og fremtidige medisinkandidater
- Selskapets finansielle suksess avhenger av oppnåelse av akseptable priser og dekning
- Andre parters patentsøknader kan begrense Selskapets handlingsrom
- Selskapet kan mislykkes med å utvikle nye medisinkandidater

7 ELECTION OF BOARD OF DIRECTORS

The recommendation from the nomination committee is attached as Appendix 2 to the notice.

* * *

Copies of the latest annual accounts, directors' report and auditor's report are available at the offices of the Company.

In connection with the subscription for new shares, reference is made to the information given above and the information and news about the Company published at www.bergenbio.com. Special risks for the Company's business and the shares are inter alia:

- The Company is in an early stage of development and the Company's clinical studies may not prove to be successful
- The Company has incurred significant operating losses since its inception. The Company expects to incur losses over the next several years and may never achieve or maintain profitability
- Obtaining regulatory approvals is required for commercialisation of the Company's products
- Any significant delay or failure in the conduct of clinical studies may adversely impact the Company's ability to obtain regulatory approval for and commercialise its current and future drug candidates
- The financial success of the Company requires obtaining acceptable price and reimbursement
- Patent applications filed by others could limit the Company's freedom to operate
- The Company may not be able to develop new drug candidates

Etter 31. desember 2014 er det inntruffet følgende som er av vesentlig betydning for selskapets stilling:

- Wellcome Trust Limited konverterte andre transje av konvertibelt lån til egenkapital i september 2015.
- BGB324 har vist lovende resultater i tidlig klinisk utprøving, og inhibitoren er for øyeblikket i en Fase Ib/II klinisk testing for behandling av ikke-småcellet lungekreft (NSCLC), i tillegg til akutt myelogen leukemi (AML).
- Selskapet har utover dette i perioden fra 31. desember 2014 ikke opplevd endringer eller trender utover ordinær drift som er vesentlige for Selskapet.

Aksjeeiere som ønsker å delta i generalforsamlingen (enten selv eller ved fullmektig), bes vennligst melde fra om dette ved å sende vedlagte påmeldingsskjema til Selskapet til den postadresse, telefaks eller e-postadresse som fremgår av skjemaet innen 29. januar 2016 kl 16:00.

Aksjeeiere som ikke har anledning til selv å møte, kan møte ved fullmektig. Skjema for tildeling av fullmakt, med nærmere instruksjoner for bruken av fullmaktsskjemaet, er vedlagt. Fullmakt kan om ønskelig gis til Jon Øyvind Eriksen. Utfylte fullmaktsskjemaer kan enten sendes til Selskapet pr post eller e-post innen 29. januar 2016 kl 16:00 eller leveres i generalforsamlingen. **Adresse:** BerGenBio AS v/ Petter Nielsen, Jonas Lies vei 91, 5009 Bergen, e-post: petter.nielsen@bergenbio.com.

Since 31 December 2014, the following has occurred that may have a material impact on the Company's position:

- Wellcome Trust Limited has in September 2015 converted the second tranche of the convertible loan into equity.
- BGB324 is showing promising initial clinical results, and currently undergoing a Phase Ib/II clinical trial for treatment of non-small cell lung cancer (NSCLC), in addition to acute myeloid leukaemia (AML).
- The Company has besides this not experienced any changes or trends outside the ordinary course of business that are significant to the Company in the period from 31 December 2014.

Shareholders who wish to attend the general meeting (either in person or by proxy) are kindly requested to give notice by sending the enclosed registration form to the Company at the postal address, fax number or email address set out in the form within 29 January 2016 at 16:00 (CET)

Shareholders, who are prevented from attending the general meeting, may be represented by way of proxy. A proxy form, including detailed instructions for the use of the form, is enclosed. Proxy may, if desirable, be given to Jon Øyvind Eriksen. Completed proxy forms may either be sent to the Company by ordinary mail or email within 29 January 2016 at 16:00 (CET) or be presented in the general meeting. **Address:** BerGenBio AS v/ Petter Nielsen, Jonas Lies vei 91, 5009 Bergen, email: petter.nielsen@bergenbio.com.

25. januar 2016 / 25 January 2016

**På vegne av styret i /
On behalf of the board of directors of
BerGenBio AS**

Susan Foden
(styrets leder/chairperson)

VEDLEGG:

- 1 Bakgrunn og beskrivelse av sak 6 på dagsorden
- 2 Forslag fra valgkomiteen
- 3 Påmeldings- og fullmaktsskjema til ekstraordinær generalforsamling på norsk
- 4 Påmeldings- og fullmaktsskjema til ekstraordinær generalforsamling på engelsk

APPENDICES:

- 1 Background and description for item 6 on the agenda
- 2 Proposal from the nomination committee
- 3 Registration and proxy form to the extraordinary general meeting in Norwegian
- 4 Registration and proxy form to the extraordinary general meeting in English

PÅMELDING – EKSTRAORDINÆR GENERALFORSAMLING 1. FEBRUAR 2016 I BERGENBIO AS

Melding om at De vil delta i den ekstraordinære generalforsamlingen 1. februar 2016, bes meddelt på dette påmeldingsskjemaet innen 29. januar 2016 kl 16:00. **Adresse:** BerGenBio AS v/ Petter Nielsen, Jonas Lies vei 91, 5009 Bergen, **e-post:** petter.nielsen@bergenbio.com. Dersom De etter påmelding skulle bli forhindret fra å møte, kan skriftlig og datert fullmakt leveres i generalforsamlingen.

Undertegnede vil møte i den ekstraordinære generalforsamlingen i BerGenBio AS den 1. februar 2016 og (sett kryss):

- Avgi stemme for mine/våre aksjer
- Avgi stemme for aksjer i følge vedlagte fullmakt(er)

Aksjeeierens navn og adresse: _____
(vennligst bruk blokkbokstaver)

_____ _____ _____
dato sted aksjeeiers underskrift

FULLMAKT – EKSTRAORDINÆR GENERALFORSAMLING 1. FEBRUAR 2016 I BERGENBIO AS

Hvis De selv ikke møter i den ekstraordinære generalforsamlingen 1. februar 2016, kan De møte ved fullmektig. De kan da benytte dette fullmaktskjemaet. Skriftlig og datert fullmakt kan enten sendes til selskapet per post, telefaks eller e-post innen 29. januar 2016 kl 16:00 eller leveres i generalforsamlingen. Adresse:

Adresse: BerGenBio AS v/ Petter Nielsen, Jonas Lies vei 91, 5009 Bergen, **e-post:** petter.nielsen@bergenbio.com

Undertegnede aksjeeier i BerGenBio AS gir herved (sett kryss):

- Jon Øyvind Eriksen
- _____
Navn på fullmektig (*vennligst bruk blokkbokstaver*)

fullmakt til å møte og avgi stemme for mine/våre aksjer i den ekstraordinære generalforsamlingen i BerGenBio AS den 1. februar 2016. Dersom det er sendt inn fullmakt uten å navngi fullmektigen, anses fullmakten gitt til styrets leder eller den hun bemyndiger.

Stemmegivningen skal skje i henhold til instruksjonene nedenfor. Merk at **dersom det ikke er krysset av i rubrikkene nedenfor, vil dette anses som en instruks om å stemme "for" forslagene i innkallingen.** I den grad det foreligger forslag som ikke er fremsatt av styret, eller dersom det blir fremmet forslag i tillegg til eller til erstatning for forslagene i innkallingen, avgjør fullmektigen stemmegivningen.

Sak:

	For	Mot	Avstår	Full- mektigen avgjør stemme- givningen
1. Valg av Jon Øyvind Eriksen til møteleder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Godkjenning av innkalling og dagsorden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Forslag om kapitalforhøyelse – rettet emisjon med tegningsrettsaksjer (Meteva AS og Investinor)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Forslag om kapitalforhøyelse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Forslag om kapitalforhøyelse – rettet emisjon mot nøkkelmedarbeidere	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Valg av styre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valg av Stein Annexstad som nytt styremedlem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valg av Kari Grønås som nytt styremedlem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Valg av Sveinung Hole som nytt styremedlem	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Aksjeeierens navn og adresse: _____
(*vennligst bruk blokkbokstaver*)

_____ dato _____ sted _____ aksjeeiers underskrift

Dersom aksjeeieren er et selskap, må gjeldende firmaattest vedlegges fullmakten.

REGISTRATION – EXTRAORDINARY GENERAL MEETING 1 FEBRUARY 2016 IN BERGENBIO AS

Notice of your attendance in the extraordinary general meeting on 1 February 2016 is kindly requested on this registration form within 29 January 2016 at 16:00 (CET). **Address:** BerGenBio AS v/ Petter Nielsen, Jonas Lies vei 91, 5009 Bergen, **email:** petter.nielsen@bergenbio.com. If you have registered but are unable to attend, a written and dated proxy may be submitted in the general meeting.

The undersigned will attend the extraordinary general meeting of BerGenBio AS on 1 February 2016 and *(please tick)*:

- Vote for my/our shares
- Vote for shares pursuant to the enclosed proxy(ies)

Name and address of the shareholder: _____
(please use capital letters)

_____ _____ _____
date place signature of the shareholder

PROXY – EXTRAORDINARY GENERAL MEETING 1 FEBRUARY 2016 OF BERGENBIO AS

If you are unable to attend the extraordinary general meeting on 1 February 2016, you may be represented by way of proxy. This proxy form may then be used. Completed proxy forms may either be sent to the company by ordinary mail, fax or email within 29 January 2016 at 16:00 (CET) or be submitted in the general meeting. **Address:** BerGenBio AS v/ Petter Nielsen, Jonas Lies vei 91, 5009 Bergen, **email:** petter.nielsen@bergenbio.com

The undersigned shareholder in BerGenBio AS hereby grants (*please tick*):

- Jon Øyvind Eriksen
- _____
Name of proxy (*please use capital letters*)

proxy to meet and vote for my/our shares in the extraordinary general meeting of BerGenBio AS on 1 February 2016. If the proxy form is submitted without stating the name of the proxy, the proxy will be deemed to have been given to the chairperson of the board of directors or the person she appoints.

The votes shall be cast in accordance with the instructions below. Please note that **if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice.** To the extent proposals are put forward by any person or entity other than the Board of Directors, or in addition to, or instead of, the proposals in the notice, the proxy determines the voting.

Item:	In favour	Against	Abstain	At the proxy's discretion
1. Election of Jon Øyvind Eriksen to chair the meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Proposal on capital increase – private placement with subscription right shares (Meteva AS and Investinor AS)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Proposal on capital increase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Proposal on capital increase – private placement directed to key employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Election of board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Election of Stein Annexstad as new board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Election of Kari Grønås as new board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Election of Sveinung Hole as new board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Name and address of the shareholder: _____
(*please use capital letters*)

_____ date _____ place _____ signature of the shareholder

If the shareholder is a company, a valid certificate of registration must be attached to the proxy form.

Vedlegg 1 / Appendix 1

**BAKGRUNN OG BESKRIVELSE AV SAK 6 PÅ DAGSORDEN / BACKGROUND AND
DESCRIPTION FOR ITEM 6 ON THE AGENDA**

Vedlegg 2 / Appendix 2

FORSLAG FRA VALGKOMITEEN/ PROPOSAL FROM THE NOMINATION COMMITTEE

Bakgrunn og beskrivelse for sak 6 på dagsorden

Forslag om kapitalforhøyelse – rettet emisjon mot ansatte

I henhold til (i) vedtak fra Selskapets styre og (ii) avtaler ("**Avtalene**") mellom Selskapet og Richard Godfrey/Gnist Holding AS, James Lorens/Lorn Holding AS og Petter Nielsen/Magusta AS ("**Tegnerne**"), er Tegnerne gitt anledning til å tegne nye aksjer i Selskapet i bytte mot å gi avkall på tidligere tildelte opsjoner.

Byttet av opsjoner mot anledning til å tegne aksjer vil for Selskapet bety at det mottar kontanter gjennom kapitalforhøyelsen når transaksjonen gjennomføres og et tilleggsvederlag i fremtiden. Følgelig vil den foreslåtte modellen innebære at kontanter mottas av Selskapet på et tidligere tidspunkt enn om opsjoner ville blitt brukt, i tillegg til et høyere forventet fremtidig kontantinnskudd til Selskapet enn ved bruk av opsjoner. Selskapet har god likviditet og solvens, og bruken av den foreslåtte modellen får ikke noen negativ påvirkning på Selskapets stilling.

For å oppfylle Selskapets forpliktelser under Avtalene, har styret foreslått å utstede 12 200 aksjer ("**Nye Aksjer**") til Tegnerne mot en tegningskurs per aksje på NOK 20. Ved etterfølgende salg av noen av de Nye Aksjene skal den selgende Tegner betale til Selskapet et tilleggsvederlag per solgte aksje tilsvarende differansen mellom det laveste av markedsverdien (dvs kr 2 400) og salgsprisen per aksje og tegningskursen (dvs kr 20), det vil si etter den såkalte "Kruse-Smith modellen". Det skal foretas justering for endringer i pålydende med videre.

Dette vil således innebære at Selskapet får en betinget fordring mot Tegnerne.

Det er styrets oppfatning at det er i Selskapets interesse å gjennomføre Avtalene slik at

Background and description for item 6 on the agenda

Proposal on capital increase – private placement to employees

Pursuant to (i) a resolution from the Board of Directors of the Company and (ii) agreements (the "**Agreements**") between the Company and Richard Godfrey/Gnist Holding AS, James Lorens/Lorn Holding AS and Petter Nielsen/Magusta AS (the "**Subscribers**"), the Subscribers are granted the opportunity to subscribe for new shares in the Company in exchange for certain of their previously granted options.

The exchange of options for the right to subscribe for shares will mean that the Company receives cash through the capital increase once the transaction is carried out and an additional consideration in the future. Hence, the proposed model implies cash being received by the Company at an earlier stage than if options were used, and an expected higher future inflow of cash to the Company than through the use of options. The Company has good liquidity and solvency, and the proposed model will not have any negative impact on the Company.

In order to fulfil the Company's obligations under the Agreements, the board of directors has proposed to issue 12,200 new shares (the "**New Shares**") to the Subscribers against a contribution in cash of NOK 20 per share. Upon a subsequent sale of any of the New Shares, the selling Subscriber shall pay to the Company an additional consideration per share sold equal to the difference between the lowest of the fair value of the New Shares (ie NOK 2,400) or the sales price per share sold and the subscription price (NOK 20), i.e. a model known as the "Kruse-Smith model". Adjustments shall be made for changes in nominal value etc.

Hence, this will imply that the Company will have a conditional claim towards the subscribers.

It is the board's opinion that it is in the Company's interests to complete the Agreements

Tegnerne kan tildeles Nye Aksjer i Selskapet.

so that the Subscribers may be allotted New Shares in the Company.

Gnist Holding AS er et heleid selskap av Richard Godfrey (Chief Executive Officer). Lorn Holding AS er et heleid selskap av James Lorens (Chief Scientific Officer). Magusta AS er et heleid selskap av Petter Nielsen (Chief Financial Officer). Selskapet anser disse som nøkkelpersoner i Selskapets virksomhet.

Gnist Holding AS is a wholly-owned company of Richard Godfrey (Chief Executive Officer). Lorn Holding AS is a wholly-owned company of James Lorens (Chief Scientific Officer). Magusta AS is a wholly-owned company of Petter Nielsen (Chief Financial Officer) in the Company. In the Company's opinion they are key employees in the business of the Company.

De tre ansatte forplikter seg til å forbli ansatte i Selskapet og å beholde de Nye Aksjene i minimum 12 måneder fra ervervstidspunktet. Dersom denne betingelsen ikke oppfylles, uansett grunn, skal Selskapet kjøpe de Nye Aksjene tilbake mot et vederlag på NOK 20 per aksje.

The three employees are obliged to remain in their employment position with the Company and to keep the New shares for at least 12 months following the acquisition. If a Subscriber is in breach of this condition, the Company shall purchase the New Shares against a consideration at NOK 20 per share.

De skattemessige konsekvensene av kapitalforhøyelsen for Selskapet er avklart gjennom en bindende forhåndsuttalelse (BFU) fra skattemyndighetene. I samsvar med Avtalene er henholdsvis Selskapet og Tegnerne ansvarlige for egne skattemessige forhold.

The tax consequences for the Company are clarified through a legally binding prior statement from the tax authorities. According to the Agreements the Company and the Subscribers, respectively, are responsible for their own tax consequences.

Styret vil på denne bakgrunn foreslå at generalforsamlingen godkjenner kapitalforhøyelsen rettet mot de tre Tegnerne.

On this basis, the board of directors will propose that the general meeting resolves the capital increase towards the three subscribers.

Nomination Committee BerGenBio AS

BoD recommendation to the EOGA , Januar 2016

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

BerGenBio has worldclass expertise in translating in-depth understanding of the biology of aggressive drug resistant cancers into novel treatments. The company and its programs have developed substantially over the last year. The company has a diversified business model with a combination of early stage and later stage assets with significant potential and aim to be a significant player in the Norwegian listed healthcare space. BerGenBio AS is preparing a substantial private placement and potentially a stock market listing. The organization has broad international experience from oncology drug development.

Focus areas for the company going forward are:

- Follow through on an ambitious clinical program
- Further develop the organization
- Pharma partnering
- Potentially IPO and stock market listing

The Nomination Committee Work

To gain a solid understanding of the Board's expertise going forward, the Nomination Committee has, based on the board appraisal of March 2015, consulted with management, board members, owners and external advisors. In the GA in June 2015 the board was reduced from eight to six members. Four owners left the board and two new members joined. This was the first adjustment to strengthen the board within the areas of:

- Clinical development
- Managing a Nordic publicly listed company
- Pharma - licensing experience

Members of the Board of Directors from June 2015

Since the GA in June 2015 the board has consisted of:

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

Proposals for new Board members from January 2016

To strengthen the board for the next period, the Nomination Committee has put emphasis on:

- Further strengthening the experience from listed Norwegian biotech companies and M&A
- Further strengthening of experience from drug development, manufacturing, and regulatory approval

- Accommodating the conditions from the main investor in the Private Placement being closed in Q1-2016.

The Nomination Committee hence proposes the following Board of Directors for the EOGA in January 2016:

- Hilde Furberg, Chairperson
- Susan E. Foden, Board member
- Jon Øyvind Eriksen, Board member
- Stener Kvinnsland, Board member
- Stein Annexstad, Board member (new) – Enclosed CV
- Kari Grønås, Board member (new) – Enclosed CV
- Sveinung Hole, Board Member (new) – Enclosed CV

It is proposed that John Barrie Ward and David Wilson resign from the Board. The Nomination Committee is grateful for their contribution to the success of BerGenbio over several years.

Board remuneration

The Nominating Committee has based its remuneration considerations on reviews of remuneration for comparable companies. Several sources have been consulted. Consistency with earlier practice combined with bridging to established normal practice for publicly listed companies is sought in the suggestion for board remuneration.

Board remuneration in European public companies is typically cash-based without any performance elements, even though board members are encouraged to own shares. Using options for board members in public companies implies that the company will not be in full compliance with corporate governance code for public companies. However, in recent years the use of stock options also for board members in public early biotech companies has been used, and this is expected as part of the compensation package when international capacities are recruited as board members. This practice has been accepted by the investment community, due to the high risk of early stage biotech companies.

The Nomination Committee therefore recommends stock options are employed as a part of the remuneration at this instance. The vesting criteria for the board members will not be performance-based, as recommended in Section 11 of The Norwegian Code of Practice for Corporate Governance (NUES - Norsk anbefaling for eierstyring og selskapsledelse). The vesting is proposed to be annual over two years provided the board member is still engaged. All terms and conditions for the external board members are stated in separate engagement letters.

The Committee therefore believes that the proposal represents a competitive, but not leading, level of remuneration, corresponding to responsibilities, competence requirements and workload.

Name	Board position	Chairman/Directors fee	Number of options
Sue Foden	Chairperson 2015/Board member 2016	GBP 27,000 (2015)/NOK 160.000 (2016)	375
John Øyvind Eriksen	Board member	160.000 NOK per year (2015/2016)	0
Stener Kvinnsland	Board member	160.000 NOK per year (2015/2016)	150

Hilde Furberg	Board member 2015/Chairperson 2016	160.000 NOK per year as board member (2015) and 300.000 NOK (2016) as chairperson	250
John Barrie Ward (Jan-Dec 2015)	Board member until December 2015	160.000 NOK per year (2015)	75
David Wilson (Jan-Dec 2015)	Board member until December 2015	160.000 NOK per year (2015)	75
Stein Annexstad	New Board member from January 2016	160.000 NOK per year (2016)	150
Kari Grønås	New Board member from from January 2016	160.000 NOK per year (2016)	150
Sveinung Hole	New Board member from January 2016	160.000 NOK per year (2015/2016)	150

Members of the Nominating Committee

After the Nominations Committee had concluded it's work, an Investment Agreement was made with existing shareholder Meteva AS for a substantial investment in the coming Private Placement. As a condition Meteva has requested Sveinung Hole to be elected as Board Member in Bergenbio.

The Nominating Committee was elected at the 2015 Annual General Meeting and comprises for the following period:

Sveinung Hole
Kåre Rommetveit
James Lorens
Ann-Tove Kongsnes (Chair)

To reflect recent developments Sveinung Hole will need to leave the Nominating Committee. James Lorens has also asked to be relieved. The Chair will consult the relevant parties and supply a proposal to new members in time for the coming General Assembly.

Short description of the Board of Directors

Hilde Furberg, Chairman

Hilde Furberg has over 30 years of commercial experience in Pharma and Biotech, she is currently Senior Vice President Rare Diseases EMEA at Genzyme a Sanofi Company. Previously her roles were Vice President and General Manager of Nordic Benelux and Nordic General Manager at Genzyme. Prior to joining Genzyme, Ms Furberg was Managing Director and part-owner of Pharmalink and held a number of roles at Baxter including Managing Director Sweden. She is currently a board member at Pharmalink and has held board positions at Algeta, Clavis, Pronova and Probi. She is a Norwegian citizen, and resides in de Naarden, Netherlands.

Susan Foden, Board Member

Dr Susan Foden holds a number of Non-Executive Directorships with both public and private companies and public funding bodies in the biotechnology and healthcare field, including Vectura plc., Source Bioscience plc., Rainbow Seed Fund, Cascade Ltd and Oxford Ancestors Ltd. Previously, Dr Foden held positions in venture capital and UK biotechnology companies. From 2000 to 2003 she was an Investor Director with the London-based VC firm Merlin Biosciences Limited, and was CEO of the technology transfer company Cancer Research Campaign Technology. She studied biochemistry at the University of Oxford from where she obtained an MA and a DPhil. She is a UK citizen, and resides in the UK.

Jon Øyvind Eriksen, Board Member

Jon Øyvind Eriksen holds an MSc in biotechnology from the Norwegian University of Science and Technology (NTNU), and a graduate degree in Russian and German from the University of Bergen who is currently employed as Investment Director at Investinor AS. He has been awarded an MBA with Distinction from London Business School, and he is also a CFA Charterholder. Mr Eriksen is a serial entrepreneur with a proven track record of leading technology and media companies through start-up, growth, expansion and exits, mergers, acquisitions, corporate spin-offs and turnarounds. Mr Eriksen has also held positions as chairman and member of the board of directors in several companies. He is a Norwegian citizen and resides in Norway.

Stener Kvinnsland, Board Member

Stener Kvinnsland is a Norwegian Specialist in medical oncology and radiotherapy who has served as Board member since September 2015, and who is also currently the chairman of the board of directors of Oslo University Hospital. Kvinnsland has been professor of oncology as well as head of department at St.Olav Hospital, Radiumhospitalet and Haukeland University Hospital. For two years he served as director for R&D at Oncology Pharmacia & Upjohn in Milan. Kvinnsland acted as Secretary General of the International Union against Cancer (UICC; Geneva) from 2000-2002. For the past 8 years (until October 2015) he has been CEO of Helse Bergen. He is a Norwegian citizen, and resides in Norway.

Kari Grønås, Board Memeber

Kari Grønås holds a master of science in pharmaceuticals from the University of Oslo. She has extensive experience in drug development and manufacturing within the pharmaceutical industry of new break through products, securing regulatory approvals and successful commercialization. She has held senior positions at Bayer AS (former Algeta ASA) and Photocure ASA, and served as a scientific judge at the Borgarting Court of Appeal. Today she is Managing Director at K&K AS, and works with pharmaceutical, biotech and life sciences consultancy and investments. She also holds several positions as board

member and chairman of the board in several biotech and pharmaceutical companies and societies. She is a Norwegian citizen, and resides in Norway.

Stein H. Annexstad, Board Member

Stein H. Annexstad has held leading positions in companies such as Dyno Industrier ASA, Nycomed AS, Hafslund Nycomed ASA and ISCO Group AS. He was among the founders of the investment management company Investor Norway AS and has more than a decade of experience in investing and active ownership. Annexstad has also served as chairman or member of several Boards of Directors, including the role as Chairman of the Board at Algeta AS, Biotec Pharmacon ASA and BioMedisinsk Innovasjon AS. He is a Norwegian citizen, and resides in Norway.

Sveinung Hole, Board Member

Sveinung Hole holds a Master of International Management from BI Norwegian Business School in Oslo and has served as vice-chair on the Board of Bergenbio AS from 2010 until 2015. Hole has been nine years CEO of Sarsia Seed Fund and will from January 2016 assume the role as CEO of The Bergen Research Foundation and be associated with Meteva AS. Hole has extensive international experience and is currently also a Board Member of Helse Bergen and the Norwegian Venture Capital Association, in addition to several start-up/venture Life Science companies. He is a Norwegian citizen and resides in Norway.

28. December 2015

Nominations Committee BerGenBio:
Ann-Tove Kongsnes (Chair)

KARI GRØNÅS (previous Dyvik)

Vækerøåsen 8B
0282 Oslo

Mobile/Cell phone: +47 950 50 467
kari.gronas@gmail.com

Personal information: Born 19th May 1964 in Bergen, Norway. Married and have 2 children (16 and 23 years), and 3 children of my husband (26, 27 and 30 years).

CAND. PHARM. (M. SCI. PHARM) WITH BROAD EXPERIENCE FROM PHARMACEUTICAL/BIOTEC INDUSTRY

Extensive experience in drug development and manufacturing within the pharmaceutical industry of new break through products securing regulatory approvals and successful commercialization. Significant leadership and management experience including leadership of cross functional and governance teams.

In depth manufacturing experience embraces product and manufacturing development, operational manufacture, Good Manufacturing Practice (GMP), logistics, manufacturing facility design and implementation, tech transfer, quality control, human resource and project management. Pharmaceutical development competence in chemistry, manufacture and control, quality, regulatory strategy including interaction with EMA (European Medicines Agency) and FDA (U.S. Food and Drug Administration), preclinical and clinical development. Also served as supervisor within IPR/patents and litigations within the field.

Significant leadership experience within partnerships; due diligences, negotiations and agreements (licensing, manufacturing and supply) and alliance management and governance.

Product experience; Xofigo (Algeta, Sterile i.v injection, prostate cancer), Hexvix/Cysview (PhotoCure, Sterile freeze-dried powder and solution for injection, diagnostic for bladder cancer), Metvix (Galderma (previous PhotoCure), Topical cream, Skin cancer), Sonazoid (GE, Sterile freeze-dried powder and solution for injection, Ultrasound contrast agent), Visipaque (GE, Sterile injection, X-ray contrast agent), Teslascan (GE, Solution for injection, MR contrast agent).

Personal profile; Goal oriented with high strategic mind set with strong commitment and cross-functional understanding. Focus on identifying solutions with mindset to explore different perspectives. Team player who involves and delegates.

SELECTED RESULTS

Designed, installed and got manufacturing license for the commercial manufacturing facility producing Xofigo (approved for metastatic prostate cancer in bone) for Algeta together with IFE (Institute for Energy Technology). The facility obtained Manufacturing License and got operational within timeframes agreed between Algeta and the licensee partner Bayer. The investment was about 150-200 mill NOK.

Project leader for Xofigo where the marketing applications to EMA and FDA were submitted within the timeframes set by the project 4 years back in time. The project got priority review status by the FDA who approved the drug during a 5-month period in May 2013, and EU authorisation was received later 2013. The product is launched in major markets gaining significant market share in several market.

Was main contact point towards Bayer in CMC related negotiations for the license deal. Algeta retained responsibility for the CMC part building excellent relationship for managing this part in a competent and diligent way.

Was project leader for a Hexvix (Cysview in US) who got marketing authorisation in 27 (first company) countries in EU through the mutual recognition procedure.

Identified and negotiated new API manufacturer resulted in 90% saving on COG. Negotiated closure of previous API manufacturer without any financial and other obligations.

WORKING EXPERIENCE

2014-dd	K&K AS	Managing Director
	Pharmaceutical, Biotech and Life Sciences Consultancy and Investments	
2006-2014	Bayer AS (prev. Algeta ASA)	VP/SVP Operations/Executive Advisor
	Overall responsible for manufacture and supply of drug substance and drug product from development to commercial markets. This involves sourcing of materials, process development, operational manufacturing, logistics and supply. Business development, negotiation and establishment of manufacturing and supply agreements with license partners and CMOs. Tech transfers and adherence to GMP. Financial and human resource responsibility for the department. Other responsibilities; Project leader for Xofigo. Chair of Algeta/Bayer Joint Manufacturing Committee. Chair IFE/Algeta oversight committee. Preparation and participation to several FDA and EU regulatory meetings, Quality part of MAA and NDA dossier. Managing CMC part in due diligence. 4 months responsibility for Clinical Department. Managing the integration between Algeta and Bayer within Product Supply (CMC/Manufacture/Supply).	
2011	Borgarting Court of Appeal	Scientific Judge
2008-dd	University of Oslo	External Examiner, Development of new Medicines, FRM 3040
2002-2006	PhotoCure ASA	Manager Pharmaceutical Development
	Responsible for all pharmaceutical development from research phase through development and commercial manufacturing (Topical product and sterile solution for installation) This involved formulation, process development, stability, analytical development, specifications, container closure, user instructions and related documentation. Was responsible towards Contract Manufacturing including tech transfer, negotiations and agreements. Was Qualified person for Hexvix to EU/EEA clinical trials and commercial supply. Additional projects; Project leader for Hexvix which got mutual recognition approval in 27 EU countries. Selection, negotiation of new API supplier, GMP Inspections, FDA and EMA meetings (EOP2, pre-NDA etc.). Patent advice and major contribution to patent litigation in Australia.	
1996-2002	Amersham Health	Manager, Department for Pharmaceutical Research
	Management of human resources with scientific (pre-formulation, formulation, pre-stability, user instructions, operation and maintenance of a manufacturing facility,	

documentation) and economic responsibility for the department. Adherence to GLP, GMP and ESH regulation. Approval of batch documentation, scientific protocols and reports and department SOPs.

1995-2002	UiO	External Examiner, Pharmaceutical <i>Ex Tempore</i> Manufacturing, PGP160
2000	UiO	External examiner, Liposome Technology (Ph.D. student)
1989-1996	Nycomed Imaging AS	Research Scientist Project management, pre-formulation, development and documentation for formulation of drug products, specifications, manufacturing of aseptic and sterile drug products, GMP, scientific patent support.
1983-1984	Nyegaard & Co	Trainee

AUTHORISATIONS

2005-2006	Qualified Person, PhotoCure
1989-dd	Authorised Pharmacist

EDUCATION

1996	UiO, Pharmaceutical Institute	Clinical Pharmacokinetics, PBF 455
1990	UiO, Chemical Institute	Colloidal and Surface Chemistry, KJ 206
1984-1989	UiO, Pharmaceutical Institute	Cand. Pharm. Major in galenical pharmacy at Astra in Södertälje, Sverige; <i>Investigation of the applicability of a tensile testing machine for testing mucoadhesive strength.</i>
1980-1983	Bjertnes, Nittedal	High School - natural science

LANGUAGE

Fluent in english, good understanding in Scandinavian languages, basic German.

BOARD REPRESENTATION

2014-dd	Lytix Biopharma AS	Director of the Board
2015-dd	Norwegian Pharmaceutical Society (NFS)	Chairman of the Board
2014-dd	K&K AS	Member of the Board
2013-2014	K Hestdal AS	Director of the Board
2011-2013	Norsk Industri	Member of Board of representatives
2011-2015	Norwegian Pharmaceutical Society (NFS)	Deputy Director to the Board

KURS/KONGRESSER/SEMINARER/OPPLÆRING

2011, 2013	ECCO/ESMO
1989-2001	Misc. technical courses; Rheology, statistics, chemometry, liposome technology, formulation development, product portfolio, reporting.
1990-2002	Misc courses in project management; Coopers & Lybrand, Graham Robb associates, Wenell
1998	Patent Protection, Trademark & Design, Norwegian Industrial Property Office

1991-1997 Management behaviour; Human Factors and Nycomed courses
1993-2013 Misc courses in regulatory affairs; EC Pharmaceutical
Dossier, FDA inspections, GLP, GMP

PUBLICATION

- Grønås, K and Graffner, C: "Undersøkelse av Lloyd Tensile Testing Machine M30ks anvendbarhet for maling av mucoadhesive styrke." (Investigation of the applicability of a tensile testing machine for measuring mucoadhesive strength.)
 - o Farmaceutisk årskongress, 9-11 Oct, 1991, Stockholm
 - o Farmasidagene, 1989, Oslo
- Dyvik, K. and Graffner, C: "Investigation of the applicability of a tensile testing machine for measuring mucoadhesive strength.", Acta Pharm Nord 4 (2) 79-84 (1992)
- Dyvik, K; Dyrstad, K and Tronstad, A: "Relationship between viscosity and determined injection pressure in angiographic catheters for common roentgen contrast media." Acta Radiologica 36 (1995), suppl 399, 43-49
- Ed. P. Dawson, D. Cosgrove, and R. Grainger: Textbook of Contrast Media. D. Malthe-Sørensen, K. Dyvik, M. Oxaal, A.K. Fahlvik: "X-ray Contrast Media; Industrial Synthesis, Purification and Formulation", ISIS Medical Media, 1999

OTHER INTERESTS

Outdoor activities (Skiing, hiking), social life with friends and family

Stein Holst Annexstad
Lysthusbråten 14
1383 Asker

CV

Født: 4 September 1944

Familie: Gift, 2 barn

Utdannelse:

Examen Artium, Eikeli Videregående Skole	1963
Studentfaglinjen, Oslo Handelsgymnasium	1964
Luftforsvarets Befals- og Administrasjonsskole, Sersjantlinjen	1965
Norges Handelshøyskole, Siviløkonomstudiet	1969

Yrkeskarriere:

- Dyno Industrier ASA 1970 – 1984
 - Adv.sjef Økonomisk Analyse og Kontroll
 - Adm.direktør 4 datterselskaper
 - Konserndirektør
- Nycomed AS 1984 – 1991
 - Adm. direktør
- Isco Group International AS 1991 -1996
 - Managing Partner
- NorgesInvestor AS og Trinity Capital AS 1996 -2005
 - Managing Partner
- Holstein AS (95% eget investeringselskap)
2005 –
 - Adm. direktør

Utvalgte styreverv:

- SINTEF
 - Styremedlem 1986 - 1988
 - Styreformann 1988 - 1991
- Handelshøyskolen BI
 - Styremedlem 1989 - 1992
 - Styreleder 1992 - 1995
- Fokus Bank ASA
 - Styreleder 1991 - 1998
- SensoNor ASA
 - Styreleder 1991 - 1998
- Axis Biochemicals ASA
 - Styreleder 1994 - 1998
- Biotec Pharmacon ASA
 - Styreleder 1997 – 2008
- Cermaq ASA
 - Styremedlem 1999 - 2006
- Algeta ASA
 - Styremedlem 2000 - 2008

- Styreleder 2008 - 2014
- BioMedisinsk Innovasjon AS
 - Styremedlem 2005 - 2008
 - Styreleder 2008 - 2010
- Norsk Medisinsk Syklotronsenter AS
 - Styreleder 2006 - 2013
- Agenda Kaupang AS
 - Styreleder 2005 - 2013
- Investinor AS
 - Styreleder 2008 - 2014

Asker, 6. Oktober 2015

Stein H. Annexstad

CURRICULUM VITAE

Sveinung Hole
Søvikdalen 36B
N-5251 Søreidgrend
Født 16.08.67
3 barn

Erfaring

Styreverv

En rekke norske og internasjonale styreverv siste 20 år. Pt styremedlem i Volusense AS, Isentio AS, Sorbwater Technology AS, Norsk Venturekapitalforening, Helse Bergen HF og fem andre norske aksjeselskaper. Styremedlem i Nansen Neuroscience Network (2014-2015). Styremedlem i Bergenbio fra 2010 til 2015.

2006-

Adm. direktør Sarsia Seed AS, Managing Partner Sarsia Seed Management AS som forvalter såkornfondet Sarsia Seed AS. Fondet har kapital på 348 mNOK og har investert i 22 selskaper innen life science og energi. Pt. tredje største eier i Bergenbio AS.

2005 – 2006

Klinikk sjef for Kirurgisk serviceklinikk (KSK) på Haukeland Universitetssykehus i Helse Bergen, bestående av områdene Anestesi, Intensiv, Sentraloperasjon, Akuttmedisinsk og Smerteklinikk.

2001 – 2005

Ulike lederroller i Telenor. Direktør for Strategi og administrasjon i Telenor Privatmarked. Markedsdirektør for Telenors totale sluttbrukervirksomhet i det norske markedet. Strategidirektør for Business Solutions.

2001 – 2001

VP North America og medlem av Executive Committee i Berlitz GlobalNET basert i Princeton, NJ, USA. Verdens største språkselskap med mer enn 400 kontorer i 50 land (solgt)..

2000 – 2001

Direktør for Nextra AS (Telenor) i Norge, og medlem av International Advisory Board for Telenor Nextra Group med selskaper i 11 europeiske land.

1997 – 2000

Adm. direktør for Berlitz International Inc. i Norden og direktør for Global Strategi for Berlitz GlobalNET. 13 resultatenheter og et holdingselskap.

Juli 1996 -

Direktør for selskapet Berlitz AS - Translation Services. Norges største språkbedrift med lokalisering (oversettelse og tilpassing) av programvare som spesialitet.

1995 - 1996

Adm. direktør for selskapet Nordisk Energi as.

1991 - 1995

Adm. direktør for selskapet Nordisk Terapi as.

Utdannelse

1990 -

CURRICULUM VITAE

Ulike kurs og seminarer, blant annet Telenors Top Management Program fra INSEAD.

1988 - 1991

Siviløkonomstudiet ved BI, Sandvika. Gjennomført på tre år - normalt studietid er fire år. Snittkarakter: 2,2 (laud: 2.5). Spesialisering i Internasjonal Bedriftsledelse og forhandlinger).

1988

Ex. Phil. ved Universitetet i Oslo - ved siden av jobb i Bodd Finans og egen næringsvirksomhet.

1986 - 1987

Befalsskolen for Hærens Transport og Intendantur. Fullført som beste elev på Militærpolitilinen.

1983 - 1986

Bergens Handelsgymnasium i Bergen.