

Nomination Committee BerGenBio ASA proposals to the Annual General Meeting, 14 May 2018

The Nomination Committee; Mandate and Composition

§9 of the articles of association for BerGenBio ASA stipulates:

“The company shall have a nomination committee to nominate board members and recommend the board remuneration to the general meeting. The nomination committee shall consist of three members elected by the general meeting for a period of two years. The general meeting shall also approve the remuneration to the members of the nomination committee. The general meeting may adopt an instruction to the work of the nomination committee.”

On the General Meeting 22 March 2017 the following members were elected to the Nomination Committee for the period up to the Ordinary General Meeting in 2019.

Ann-Tove Kongsnes (Chair)
Hans Peter Bøhn (member)
Masha P.N Le Gris Strømme (member)

Activities of the nomination Committee

The Nomination Committee has had held four formal meetings. During one of the meetings the Board Chairman was physically present interviewed. During another meeting the CEO, Richard Godfrey was interviewed over the telephone. In addition, the Committee has conducted telephone interviews with all board members. Major shareholders have also been interviewed and invited to voice their opinions.

Recommendations:

1. Election of members to the Board of Directors

The Board of Directors comprises Stein Holst Annexstad (chairman), Susan Foden, Sveinung Hole, Jon Øyvind Eriksen, Hilde Furberg, Stener Kvinnsland and Kari Grønås.

Stein Holst Annexstad (chairman) election expires at Annual General Meeting in 2019. So he is to be re-elected by default.

All other members of the Board have terms that expire and are up for election at the Annual General Meeting in 2018. The Nomination Committee proposes to re-elect the following members for the period to the Annual General Meeting in 2020:

Stein Holst Annexstad (chairman, re-elected by default)
Susan Foden (served since 2011)
Sveinung Hole (served since 2010)
Jon Øyvind Eriksen (served since 2012)
Hilde Furberg (served since 2016)
Stener Kvinnsland (served since 2015)
Kari Grønås (served since 2016)

2. Remuneration to the Board of Directors for the period from the Annual General Meeting in 2018 to the Annual General Meeting in 2019

The Board of Directors comprises Stein Holst Annexstad (chairman), Susan Foden, Sveinung Hole, Jon Øyvind Eriksen, Hilde Furberg, Stener Kvinnsland and Kari Grønås.

The Nomination 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.

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

Chairman – NOK 350,000
Directors – NOK 175,000

3. Members and Remuneration of the Remuneration Committee for the period from the Annual General Meeting in 2018 to the Annual General Meeting in 2019

The members of the Remuneration Committee of the Board of Directors are Sveinung Hole (chairman), Stein Holst Annexstad and Hilde Furberg.

The Nomination Committee proposes that the Annual General Meeting 2018 resolves that the remuneration for the Chairman and the members of the Remuneration Committee for the period from the Annual General Meeting in 2018 to the Annual General Meeting in 2019 shall be:

Chairman – NOK 40,000
Members – NOK 20,000

4. Members and Remuneration of the Audit Committee for the period from the Annual General Meeting in 2018 to the Annual General Meeting in 2019

The members of the Audit Committee of the Board of Directors are Jon Øyvind Eriksen (chairman), Kari Grønås and Stein Holst Annexstad.

The Nomination Committee proposes that the Annual General Meeting 2018 resolves that the remuneration for the Chairman and the members of the Audit Committee for the period from the Annual General Meeting in 2018 to the Annual General Meeting in 2019 shall be:

Chairman – NOK 40,000
Members – NOK 20,000

5. Members and Remuneration of the Nomination Committee

The members of the Nomination Committee are Ann-Tove Kongsnes (Chair), Hans Peter Bøhn and Masha P.N Le Gris Strømme. They are elected for the period until the Annual General Meeting in 2019.

The Nomination Committee proposes that the Annual General Meeting 2018 resolves that the remuneration for the Chairman and the members of the Nomination Committee for the period from the Annual General Meeting in 2018 to the Annual General Meeting in 2019 shall be:

Chairman – NOK 40,000

Members – NOK 20,000

* * *

The proposals from the Nomination Committee are unanimous.

23 April 2018

Nomination Committee BerGenBio ASA
Ann-Tove Kongsnes (Chair)