

Nomination Committee BerGenBio ASA proposals to the Annual General Meeting, 19 March 2021

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.”

The Nomination Committee of BerGenBio ASA has the following members:

Hans Peter Bøhn (Chair)
Ann-Tove Kongsnes (member)
Shantrez M. Gillebo (member)

Activities of the nomination Committee

The Nomination Committee has held “virtual” meetings and been in contact over telephone and e-mail. The Committee has interviewed the Chairman of the BoD Sveinung Hole, the CEO Richard Godfrey and all board members in turn. Select major shareholders have also been contacted and invited to voice their opinions.

The Committee concludes that the current board is well suited for the Company and will not propose any changes to the board composition at the 2021 AGM.

Proposals for the Annual General Meeting on March 19th, 2021:

1. Election of members to the Board of Directors

The current Board of Directors comprises Sveinung Hole (chairman), Stener Kvinnsland, Debra Barker, François Thomas and Sally Bennett.

Sveinung Hole and Stener Kvinnsland have terms that expire at the AGM in 2022. They are therefore to be re-elected by default.

Debra Barker has a term that expires at the AGM in 2021. She is therefore to be re-elected for another two-year period, up to the AGM in 2023.

François Thomas and Sally Bennett were elected at the Extraordinary General Meeting on December 9th, 2020 and for the period up to the AGM in 2021, with the intention to then re-elect them for the customary two-year period up to the AGM in 2023.

Thus;

The Nomination Committee proposes to re-elect the following members for the period up to the AGM in 2022:

Sveinung Hole / Chair	(served since 2010)
Stener Kvinnsland / Director	(served since 2015)

The Nomination Committee proposes to re-elect the following members for the period up to the AGM in 2023:

Debra Barker / Director	(served since 2019)
François Thomas / Director	(served since Dec. 2020)
Sally Bennett / Director	(served since Dec. 2020)

2. Remuneration to the Board of Directors for the period from the Annual General Meeting in 2021 to the AGM in 2022

The Nomination Committee has based its 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. Proposed remuneration for the coming year:

Chairman – NOK 450,000
Directors – NOK 255,000

Compensation for time spent on international travel

As an incentive for attracting board members from outside Norway, the Company does compensate board members for the working hours lost while on international travel. The arrangement pertains to BerGenBio board members domiciled abroad and is applicable for travels to and from board meetings.

The Nomination Committee proposes the arrangement is to be continued as follows:

For each working hour spent traveling to and from Board meetings, Board members domiciled outside Norway are compensated the equivalent of EUR 120.

3. Remuneration of the Remuneration Committee in the Board of Directors

The Nomination Committee proposes that the AGM 2021 resolves that the remuneration for the Chairman and the members of the Remuneration Committee in the Board of Directors for the coming year shall be:

Chairman – NOK 44,000
Members – NOK 22,000

4. Remuneration of the Audit Committee in the Board of Directors

The Nomination Committee proposes that the AGM 2021 resolves that the remuneration for the Chairman and the members of the Audit Committee in the Board of Directors for the coming year shall be:

Chairman – NOK 44,000
Members – NOK 22,000

5. Remuneration of the Clinical Committee in the Board of Directors

The Nomination Committee proposes that the AGM 2021 resolves that the remuneration for the Chairman and the members of the Clinical Committee in the Board of Directors for the coming year shall be:

Chairman – NOK 75,000
Members – NOK 35,000

6. Members and Remuneration of the Nomination Committee

The members of the Nomination Committee are presently Hans Peter Bøhn (Chair), Ann-Tove Kongsnes and Shantrez M. Gillebo.

The two formers were re-elected at the 2019 Annual General Meeting for the two-year period expiring at the AGM in 2021. Shantrez M. Gillebo was elected at the Extraordinary AGM on December 9th, 2020 and for the period up to the AGM in 2021, with the intention to then re-elect her for the customary two-year period.

Thus; all members of the Nomination Committee are up for re-election for a two-year period until the AGM 2023.

Accordingly, the Nomination Committee proposes that the members of the Nomination Committee are re-elected for the two-year period up to the AGM in 2023:

Hans Peter Bøhn (Chair)
Ann-Tove Kongsnes
Shantrez M. Gillebo

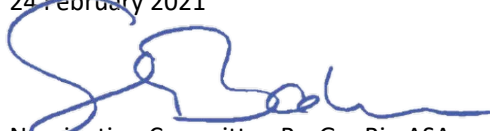
In preparation of the 2021 AGM, the workload on the Nomination Committee has been less than it was the previous year. A reduction in the remuneration from the level approved at the 2020 AGM is therefore be justifiable. The Nomination Committee proposes that the Annual General Meeting 2021 resolves that the remuneration for the Chairman and the members of the Nomination Committee for period up to the 2021 AGM shall be:

Chairman – NOK 15,000
Members – NOK 10,000

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The proposals from the Nomination Committee are unanimous.

24 February 2021



Nomination Committee BerGenBio ASA
Hans Peter Bøhn (Chair)