

Nomination Committee BerGenBio ASA proposals to the Extraordinary General Meeting, January 6th, 2022

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)

Preamble

The Chairman of the Board of Directors, Sveinung Hole asked to be relieved of his responsibilities due to health reasons, and the Nomination Committee was given the task of finding a suitable replacement.

Through working closely with the departing Chairman and the new CEO, Martin Olin, and the leading shareholders, the Nomination Committee has sought to satisfy the following objectives:

- Identifying a chairperson with strategic, operational and leadership skills anchored in broad pharma/biotech industry know-how, as well as relevant business development and capital markets experience
- Pre-existing board experience
- A competent sparring partner with the breadth and know-how to complement the CEO as they work closely to navigate the next phase of BerGenBio's evolution
- Maintain general continuity within the board of directors
- Stay within the framework given by the Company bylaws and the Norwegian regulations pertaining to board composition and gender balance

Proposals for the Extraordinary General Meeting on January 6th, 2022:

1. Election of a Chairperson to the Board of Directors

The Current chairman, Sveinung Hole steps down from the Chair position.

Anders Tullgren is proposed elected as a new Chairman

Anders Tullgren has over 35 years of global experience in the pharmaceutical industry and has had senior leadership roles in the United States, Germany, France, the United Kingdom, and the Nordic

region. The latest executive role he left in 2017 was as President of the Intercontinental region of Bristol Myers Squibb with responsibility for over 30 countries, 5,000 employees and a turnover of over 2 billion USD. He is board member of Branding Science Ltd (UK), and Dizlin Pharmaceuticals AB (Sweden), and the Chair of Xbrane Biopharma AB (Sweden), and Farmalisto (Colombia). He holds a MSc in Pharmacy from Uppsala University (Sweden). Anders is a Swedish Citizen.

2. Further Changes to the Board of Directors

To maintain the required gender balance, Stener Kvinnsland will resign from the Board of Directors. However, he will continue as an observer and advisor to the board.

Sveinung Hole is proposed elected as an ordinary member to the Board of Directors

Thus, the Board of Directors will be as follows up to the AGM 2022.

Anders Tullgren / Chair	(new)
Sveinung Hole / Director	(served since 2010)
Debra Barker / Director	(served since 2019)
François Thomas / Director	(served since 2020)
Sally Bennett / Director	(served since 2020)

Observer status	
Stener Kvinnsland / Observer	(served since 2015)

3. Remuneration to the Chair of the Board of Directors

If BerGenBio is to recruit a chairperson from the international league, the remuneration needs to be competitive. The Nomination Committee propose to raise the remuneration for the Chair position from the current 450,000 NOK annually to 650,000 NOK annually. This, to bridge the gap to similar positions elsewhere in Scandinavia and Northern Europe.

4. One-off, sign-on bonus for the Chairman Elect

Anders Tullgren also wants to become a shareholder, and has required 25, 000 shares in BerGenBio as a sign-on bonus. The Nomination Committee propose that after he is instated by the Extraordinary General Meeting, Mr Tullgren is paid a sum of money with an after-tax value equivalent to 25, 000 shares. The payment is made conditional to him buying 25, 000 shares in BerGenBio. The precise sum in monetary terms will be decided by the market price on the day the shares are to be bought. At the date of the present recommendation, 25, 000 shares are equivalent to approximately 480, 000 NOK.

5. Other items normally covered by the Nomination Committee

The Remuneration for Committee work on the Board of Directors remains unchanged. Likewise, the compensation for time spent on International Travel. The Nomination Committee remains unchanged. Proposal for Remuneration of the Nomination Committee is deferred to the AGM 2022.

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The proposals from the Nomination Committee are unanimous.

December 14th, 2021



Nomination Committee BerGenBio ASA
Hans Peter Bøhn (Chair)