

**To the shareholders of Ultimovacs ASA**

**Recommendations by the Nomination Committee to the Annual General Meeting on April 15, 2021:**

The Nomination Committee has interviewed all Members of the Board, the CEO and the largest shareholders regarding function, roles and composition of the Board, and made an evaluation of the Board's performance and its combined experience and professional profile. The proposal below has been unanimously resolved by the Nomination Committee.

**Election of Members of the Board of Directors:**

All Members of the Board are up for election at the General Assembly. Two new Members were elected in an extraordinary general assembly in November 2020 and one Member left the Board at that time. Based on the fact that the Board has a well-suited professional profile and is working well as a team, the Nomination Committee proposes to re-elect all board members for a period of one year. Each member has accepted nomination for re-election. The nominated Members to the Board:

Jonas Einarsson, Chairman

Kari Grønås

Eva Dugstad

Aitana Peire

Leiv Askvig

Ketil Fjerdingen

Henrik Schüssler

Haakon Stenrød

Håkan Englund, deputy member

**Remuneration of the Board of Directors:**

For the period to the General Assembly 2022, the Nomination Committee proposes that the Chairman of the Board shall receive NOK 400,000 and the Members of the Board shall receive NOK 200,000. These rates are unchanged from the period up to the General Assembly 2021.

**Remuneration of members of Board Committees:**

The Nomination Committee proposes that members of Board Committees like the Audit Committee and the Compensation Committee shall receive NOK 20,000 and the leader of the Committee shall receive NOK 35,000.

**Nomination and remuneration of the Nomination Committee:**

All members of the Nomination Committee were in 2019 elected for two years, but each member can be substituted by the Annual General Assembly. The Nomination Committee members are Ole Kristian Hjelstuen (Chairman), Hans Peter Bøhn and Jakob Iqbal. The Nomination Committee proposes that the committee is re-elected for a period of two years and that the remuneration for the period from the General Assembly 2021 to the General Assembly 2022 is NOK 35,000 for the Chairman and NOK 20,000 the members.

Oslo, 25 February 2021

On behalf of the Nomination Committee



Ole Kristian Hjelstuen



Electronically signed by:  
Jakob Iqbal  
Date: Feb 25, 2021  
16:58 GMT+1

Jakob Iqbal



Electronically signed by:  
HP Bøhn  
Date: Feb 28, 2021 18:30  
GMT+1

Hans Peter Bøhn