

RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF NAVAMEDIC ASA

TO

THE GENERAL MEETING TO BE HELD ON 2nd OF JUNE 2022

1. Election of Board members

The current members of the Board of Directors were all elected for a one-year period in the 2021 annual General Meeting and are therefore up for election at the Annual General Meeting in 2022.

The current Board of Directors consists of:

Terje Bakken (Chairman)
Narve Reiten
Jostein Davidsen
Inger Johanne Solhaug
Annika Kollén

The nomination committee of Navamedic ASA (the "Company") has in connection with the preparation of the recommendations set out herein been in contact with the Company's largest shareholders, the CEO, the chairman and board members of the Company's Board of Directors (the "**Board**").

The nomination committee has on this basis held meetings to discuss the composition of the Board and Board member candidates to ensure that its recommendations are representative of the views of the largest shareholders, that the Board has sufficient expertise and experience, that the composition of the Board is balanced, both with respect to age and gender, that the Board as a whole is sufficiently representative of the Company's shareholders and that the candidates are sufficiently independent of the Company's executive management and have sufficient time to carry out their duties as a member of the Board, in accordance with the recommendations set out in the Norwegian Code of Practice for Corporate Governance and the Instructions for the Nomination Committee adopted by the Company.

Inger Johanne Solhaug has informed the Nomination committee that she wishes to resign from her position as board member effective from the annual general meeting in 2022. After having made due considerations of the applicable requirements and recommendations regarding the composition of the Board, the Company's need for expertise, continuity, capacity and diversity the nomination committee has unanimously resolved to recommend that Edmée Steenken is elected as member of the board.

Edmée Steenken has extensive management experience from Leo Pharma, where her last position was as Global Vice President, Brand Management, Medical and Pricing/Access. She holds a Master of Science in Medical Biology from University of Amsterdam. She is a Dutch citizen and resident in Denmark.

Provided that the general meeting elects the Board members recommended above, the Board will consist of the following shareholder elected members until the Annual General Meeting in 2023:

Terje Bakken, Chairman
Narve Reiten, Board member
Annika Kollén, Board member
Edmée Steenken, Board member
Jostein Davidsen, Board member

It is the opinion of the nomination committee that the above composition of the Board will comply with recommendations and requirements pertaining to continuity, independence, professional competence (including qualifications for an Audit Committee) and representation of both genders.

2. Remuneration

The nomination committee proposes the following remuneration:

- a) Board of directors
NOK 435.000 to the Chairman and NOK 210.000 to Board members.
- b) Audit committee
NOK 40.000 to leader and 30.000 to members.
- c) M&A committee
NOK 20.000 to leader and 15.000 to members.
- d) Remuneration committee
NOK 10.000 to leader and 10.000 to members.

3. Nomination Committee

The nomination committee proposes Bernt Olav Røttingsnes (leader), Bård Brath Ingerø and Grete Hogstad to the nomination committee until the general assembly in 2023.

The nomination committee proposes NOK 35.000 to the leader and NOK 25.000 to the member as remuneration.

Oslo 25th of May 2022

Bernt Olav Røttingsnes
Sign.

Grete Hogstad
Sign.

Bård Brath Ingerø
Sign.