

# RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF NAVAMEDIC ASA

TO

THE GENERAL MEETING TO BE HELD ON 4th OF JUNE 2024

## 1. Election of Board members

The current members of the Board of Directors were all elected for a one-year period in the 2023 annual General Meeting and are therefore up for election at the Annual General Meeting in 2024.

The current Board of Directors consists of:

Terje Bakken (Chair), since 2018  
Narve Reiten, (Board member), since 2018  
Jostein Davidsen, (Board member), since 2017  
Annika Kollén, (Board member), since 2021  
Edmée Steenken, (Board member), since 2022  
Åsa Kornfeld, (Board member), since 2023

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, also taken into consideration that the largest shareholder have disposed their shareholding since last AGM, 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.

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 Kjell-Erik Nordby replacing Terje Bakken and that Rune Wahl replaces Narve Reiten as Board members.

The nomination committee also recommend Jostein Davidsen as new Chair as he has been a Board member since 2017 and in addition to his extensive pharma experience and contribution to the company during his time as Board member, he'll ensure solid leadership as well as the continuity and lessons learnt over the years.

Kjell-Erik Nordby has an MS Pharmacy and an MBA degree and has extensive experience in the pharma industry recently and has extensive experience in the pharma industry recently serving as the CEO of Vistin Pharma (2015-2023) and Weifa (2009-2015).

Rune Wahl has an MS Financial Analysis and an MBA degree and has extensive experience as serving as the CFO of Data Respons (including Akka/Akkodis) for the last 19 years.

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 2025:

Jostein Davidsen, Chair  
Annika Kollén, Board member  
Edmée Steenken, Board member  
Åsa Kornfeld, Board member  
Kjell-Erik Nordby, Board member  
Rune Wahl, 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 amongst Audit Committee) and representation of both genders.

## **2. Remuneration**

The nomination committee proposes the following remuneration:

- a) Board of directors  
NOK 470.000 to the Chairman and NOK 250.000 to Board members.
- b) Audit committee  
NOK 60.000 to leader and 50.000 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 Bård Brath Ingerø (leader), Grete Hogstad and Katarina Hammar to the nomination committee until the general assembly in 2025.

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

Oslo 10<sup>th</sup> of May 2024

Grete Hogstad  
Sign.

Bård Brath Ingerø  
Sign.