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***Recommendations from the Nomination Committee  
to the 2023 Annual General Meeting in  
ArcticZymes Technologies ASA***

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**1. Nomination Committee**

ArcticZymes Technologies' (OSE: "AZT") Nomination Committee consists of Jon R. Sandberg, David Zetterlund and Arne Handeland. None of the members are employees or serve as members of the Board of Directors.

The Committee shall submit proposals on the following to the General Meeting:

- a) election of shareholder-elected members to the Board, including nominations for Chairman of the Board, and;
- b) election of members and Chairman of the Nomination Committee. The members of the Committee shall be shareholders or representatives for shareholders. and;
- c) determination of the remuneration to the Board of Directors and the Nomination Committee.

The Committee has held several meetings and interviews with board members and management. The discussions have included all aspects of the Board composition and recruitment in order to secure competence and a constructive working relationship between the Board and the management. The Committee has ensured that there has been opportunity for shareholders and others to nominate Directors or to discuss candidates with the Nomination Committee.

**2. Election Board of Directors**

At the Ordinary general meeting in May 2022, Marie Roskrow was re-elected as chairman member of the Board for two years. Jane Theaker was elected to the board in 2021, for a two-year period. Her term expires in 2023.

Volker Wedershoven withdrew from the Board in 2022.

Bernd Striberny was elected by the employees as a board member while Lill-Hege Henriksen was elected as an observer to the board in 2022. At the AGM in 2023, the board consists of the following shareholder and employee elected members:

ame	Position	Period of service to	Independent of major shareholders	Independent of executive personnel and material business contacts	Shares/ options
Marie Ann Roskrow	Chairman	2024	Yes	Yes*	0 shares/ 200,000 options
Jane Theaker	Board member	2023	Yes	Yes	10.044 shares/ 0 options
Bernd Striberny	Board member-employee elected	2024	Yes	Yes	200 shares/ 0 options
Lill Hege Henriksen	Observer – employee elected	2024	Yes	Yes	3,088 shares/ 0 options

*\*The Nomination Committee considers the board member to be independent even if they have options. These are not performance-based options*

The composition of the board and their independence is described according to Norwegian Corporate Governance (NUES) considerations.

The Nomination Committee has discussed the composition of the Board with management, shareholders and the board itself and suggests strengthening the board with Edgar Koster.

“Edgar Koster (64) has a long history in Ferring Pharmaceuticals where he worked as a Senior VP Global Business the last 13 years. Mr. Koster is a result driven international executive with more than 30 years of experience in the Life Science industry as well within Food and Beverage. He has a successful track record in executive management, finance, treasury, controlling, M&A and business development. Mr. Koster has deep experience in change management processes. Strong analytical and strategic skills to apply to complex business situations.

Personal skills include drive for results, outstanding negotiation skills, strong contractual and financial expertise and excellent collaboration and people management skills.”

With the strengthening of Edgar Koster, the Nomination Committee sees limited need to strengthen the board further at this point in time. With the strengthening of Edgar Koster, the Board will consist of 3 shareholder elected member. The Election Committee recommends that we keep a relatively small and thus efficient Board with 4 or 5 shareholder elected members. At this point in time, we recommend that await the election of further board members until a new CEO is in place.

The board is competent and dedicated and is in compliance with current laws, regulations and the strategy of the company.

The Nomination Committee proposes the following:

Name	Position	New/ re- election	Period of service to	Independent of major shareholders	Independent of executive personnel and material business contacts	Shares/ options
Jane Theaker	Member	Re- election	2025	Yes	Yes	10.044 shares/ 0 options
Edgar Koster	Member	New	2025	Yes	Yes	0 shares/ 0 options

### 3. [Remuneration for the Board of Directors](#)

The Nomination Committee has reviewed remuneration levels for the Board and suggests changing the remuneration from 2022/2023 to 2023/2024. The reason for this is increased responsibilities and a general rise in inflation.

The Nomination Committee proposes that the cash remuneration for the Board of Directors is changed with the following:

	Today	Proposal 2023/2024
Chairman	NOK 425,000	NOK 500,000
Directors/Members	NOK 225,000	NOK 275,000
Employee elected	50% of Directors	50% of Directors

The Nomination Committee proposes that the remuneration for the chairman of the Audit Committee is increased by NOK 25.000 due increased legal responsibilities and tasks for the committee, whereas all other committee positions remain unchanged. The following committee remuneration is proposed:

	<b>Audit Committee</b>	<b>Election Committee</b>
Chairman	NOK 75,000	NOK 50,000
Directors/Members	NOK 25,000	NOK 25,000

#### 4. Election Nomination Committee

At the AGM in 2022, David Zetterlund and Arne Handeland were elected for 2 years. Jon R. Sandberg who is the leader of the Committee is on election this year. For the last year, the Committee has consisted of Jon R. Sandberg (Chairman), David Zetterlund and Arne Handeland. None of the members are employees or members of the Board of Directors in ArcticZymes Technologies ASA.

For the AGM, The Nomination Committee proposes that Jon R. Sandberg is re-elected as leader of the Committee for 2 years.

#### 5. Remuneration for the Nomination Committee

The Nomination Committee has reviewed remuneration level for the Committee and recommends leaving the remuneration unchanged from previous years.

	<b>Nomination Committee</b>
Chairman	NOK 50,000
Members	NOK 25,000

Oslo 12.05.2023

Jon R. Sandberg

David Zetterlund

Arne Handeland