

**Proposal from the Election Committee in Vistin Pharma ASA  
for the Annual General Meeting to be held in May 2020.**

The following constitute the Election Committee of Vistin Pharma ASA:

- Martin Nes (Chairman)
- Nils Erling Ødegaard

The Election Committee has evaluated the work of the Board of Directors, and received input from shareholders about the composition of the Board.

**Election of Board members**

The two-year election period for the Board members Bettina Banoun and Finn Bjørn Ruyter expires in May 2019.

The Election Committee proposes that Bettina Banoun is re-elected for a new two-year period. In addition it is proposed that Espen Marcussen is re-placing Finn Bjørn Ruyter and elected for a period of two years. Espen Marcussen is the CEO of Pactum AS, one of the larger shareholders in Vistin Pharma ASA, and has previously held the position as Deputy CEO in Bergshav Management AS and as Head of Investment Banking in Nordea.

If the shareholders approve the proposal from the Election Committee, the Board will consist of the following shareholder elected members:

- Ole Enger (Chairman)
- Bettina Banoun – re-elected
- Mimi K. Berdal
- Espen Marcussen - new
- Øystein Stray Spetalen

**Election of members for the Election Committee**

The two-year election period for the current members of the Election Committee expires in May 2021. The current members are:

- Martin Nes (Chairman)
- Nils Erling Ødegaard

**Remuneration of the Board of Directors**

The Board fees for the Board members are suggested to be kept at the same level as for the previous period:

- Chairman: NOK 250,000
- Board member: NOK 200,000 (shareholder elected Board members)
- Board member: NOK 125,000 (employee representatives)

#### Remuneration for the Election Committee

The Election Committee proposes that the remuneration for the Chairman should be NOK 15,000, and for any other member NOK 10,000, for the period from the AGM 2020 to the AGM 2021.

Oslo, 30 April 2020

The Election Committee of Vistin Pharma ASA