

**Proposal from the Election Committee in Vistin Pharma ASA
for the Annual General Meeting to be held in May 2024**

The following constitute the Election Committee of Vistin Pharma ASA:

- Eivind Devold (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 following Board members expires in May 2025:

- Øystein Stray Spetalen

The following shareholder elected Board members have been elected until AGM 2024.

- Øyvind A. Brøymer
- Bettina Banoun
- Kari Krogstad
- Espen Marcussen

The Election Committee proposes no changes on the Board, and consequently that the above listed Board members are all re-elected for a new two-year period until AGM 2026.

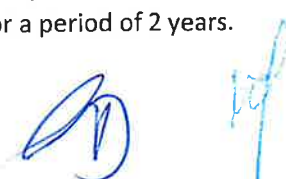
If the shareholders approve the proposal from the Election Committee, the Board will consist of the following shareholder elected members:

- Øyvind A Brøymer (Chairman)
- Bettina Banoun
- Kari Krogstad
- Espen Marcussen
- Øystein Stray Spetalen

Election of members for the Election Committee

With effect from 1 January 2024, Kjell-Erik Nordby retired, thereby resigning his position as CEO of Vistin ASA from the same date. Nordby has been CEO of Vistin Pharma since the company was established in 2015. Under Nordby's leadership, the metformin business has seen more than 300% revenue growth, and Nordby has been decisive in transforming Vistin into a recognized world-leading metformin manufacturer. The board has expressed its desire to continue to have access to Nordby's expertise.

The election committee therefore proposes that former CEO, Kjell-Erik Nordby step into a role as an observer on the board with full speaking rights, but without the right to vote, for a period of 2 years.



Election of members for the Election Committee

The two-year election period for the current members of the Election Committee expires in May 2025.

The Election Committee consequently consists of the following members until AGM 2025:

- Eivind Devold (Chairman)
- Nils Erling Ødegaard

Remuneration of the Board of Directors and Observer on the Board

The proposal below is based on fee uplifts for the Chairman of the Board and Board members of 10% and 15%, respectively, from the previous period.

The Board fees are proposed to be the following from AGM held in May 2024 until AGM in 2025:

- Chairman: NOK 460,000
- All other Board Members: NOK 240,000

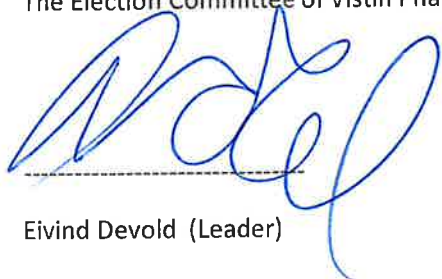
If elected as an observer on the Board, it is proposed that Kjell-Erik Nordby will receive a fee equal to the fees of the board members, equivalent to NOK 240.000 from AGM held in May 2024 until AGM in 2025.

Remuneration for the Election Committee and the Remuneration Committee

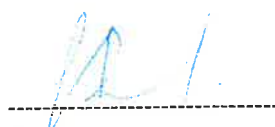
The Election Committee proposes that the remuneration for the Chairman should be NOK 25,000, and for any other member NOK 20,000, and the members of the Remuneration Committee should receive NOK 25 000, for the period from the AGM 2024 to the AGM 2025.

Oslo, 13. March 2024

The Election Committee of Vistin Pharma ASA



Eivind Devold (Leader)



Nils Erling Ødegaard