
***Recommendations from the Nomination Committee
to the 2022 Annual General Meeting in
ArcticZymes Technologies ASA***

1. Nomination Committee

ArcticZymes Technologies' (OSE: "AZT") Nomination Committee consists of Jon R. Sandberg, Jan Gunnar Hartvig 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 2021, Volker Wedershoven was re-elected as member of the Board, while Jane Theaker was elected as new board member. Both were elected for two years.

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

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

Name	Position	Period of service to	Independent of major shareholders	Independent of executive personnel and material business contacts	Shares/ options
Marie Ann Roskrow	Chairman	2022	Yes	Yes*	0 shares/ 200,000 options
Volker Wedershoven	Board member	2023	Yes	Yes*	60,000 shares/ 100,000 options
Jane Theaker	Board member	2023	Yes	Yes	0 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 Nomination Committee has discussed the composition of the Board with management, shareholders and the board itself. With the strengthening of Jane Theaker in 2021 the Nomination committee sees limited need to strengthen the board further at this point in time. The board is competent and dedicated and is in compliance with current laws, regulations and the strategy of the company.

The nomination Committee proposes to leave the board unchanged for the next period.

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
Marie Ann Roskrow	Chairman	Re-election	2024	Yes	Yes*	0 shares/ 200,000 options

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

3. Remuneration for the Board of Directors

The Nomination Committee has reviewed remuneration levels for the Board and suggests to leave the remuneration unchanged from 2021/2022 to 2022/2023.

The Nomination Committee proposes that the cash remuneration for the Board of Directors remains at:

	Today	Proposal 2022/2023
Chairman	NOK 425,000	NOK 425,000
Directors/Members	NOK 225,000	NOK 225,000
Employee elected	50% of Directors	50% of Directors

The Nominations Committee proposes that the remuneration for the different committees remains unchanged:

	Audit Committee	Election Committee
Chairman	NOK 50,000	NOK 50,000
Directors/Members	NOK 25,000	NOK 25,000
Employee elected	50% of Directors	50% of Directors

4. One time remuneration of Director, Jane Theaker

The company has a small, effective and engaged board with specialised and complementary competence. The committee proposes a onetime award of NOK 500,000 to Jane Theaker to be used to procure (net after any personal taxes) shares in ArcticZymes Technologies. The shares shall have a lockup for 3 years before any shares can be sold.

5. Election Nomination Committee

At the AGM in 2021, Jon R. Sandberg and Jan Gunnar Hartvig were elected for 2 years. Arne Handeland is on election this year. For the last year, the Committee has consisted of Jon R. Sandberg (Chairman), Jan Gunnar Hartvig and Arne Handeland. None of the members are employees or members of the Board of Directors in ArcticZymes.

The committee proposes that David Zetterlund replaces Jan Gunnar Hartvig at the 2022 annual general meeting.

David Zetterlund is a founding partner of Invium Partners, specializing in research and investments in high-growth companies within the Life Science sector.

Together with his investment partners, David represents an approximate 20% ownership in AZT through different nominee accounts.

David has previous work experience from UBS and Lehman Brothers in London. He has a Master of Science in Economics and Business Administration from Stockholm School of Economics.

For the AGM, the Nomination Committee proposes that Arne Handeland is re-elected for 2 years and that David Zetterlund is elected for 2 years. Jon R. Sandberg shall be the leader of the committee.

6. Remuneration Nomination Committee

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

	Nomination Committee
Chairman	NOK 50,000
Members	NOK 25,000

Oslo 28.05.2022

Jon R. Sandberg

Jan Gunnar Hartvig

Arne Handeland