

## **THE NOMINATION COMMITTEE'S RECOMMENDATIONS TO THE ANNUAL GENERAL MEETING OF GENTIAN DIAGNOSTICS ASA ON 18 MAY 2022**

Reference is made to the notice of the annual general meeting of Gentian Diagnostics ASA dated 27 April 2022, and items 8 to 12 regarding election of members to governing bodies and remuneration and an amendment to the articles of association.

The nomination committee's recommendation to the annual general meeting in 2022 includes recommendations on candidates for election to the board of directors and the nomination committee, and remuneration of the members of the company's governing bodies. All the recommendations have been unanimously resolved by the nomination committee.

### **The nomination committee**

The nomination committee of Gentian Diagnostics ASA is elected by the general meeting. The members of the committee are elected for a term one year unless the general meeting decides otherwise, cf. article 6 of the articles of association.

The current members of the nomination committee consist of Andreas Berdal Lorentzen (chair), Haakon Sæter, Fredrik Thoresen and Erling Sundrehagen. None of the committee members are members of the board of directors. Erling Sundrehagen is a member of the Company's executive management.

### **The work of the nomination committee**

The nomination committee shall make recommendations to the general meeting regarding members of the board of directors and members of the nomination committee, as well as remuneration to these members. In accordance with the company's articles of association, members of the board of directors and members of the nomination committee are elected by the general meeting for one year at the time, unless otherwise determined by the general meeting.

The nomination committee has had discussions with the company's largest shareholders, current board members, and representatives from the management of the company. All shareholders are, however, encouraged to provide considerations to the nomination committee at any time.

When recommending the remuneration to the members of the company's governing bodies, the nomination committee considers the competitive position of the company in the market for qualified shareholder elected candidates. The nomination committee also notes that for the board of directors there is no separate remuneration for participation to sub-committees of the board. Therefore, the levels of remuneration recommended to the annual general meeting in 2022 have been increased compared to the levels approved by the annual general meeting in 2021.

### **Election of board members**

The current members of the board of directors have been elected for the period up to the annual general meeting in 2022 and are therefore up for election.

The nomination committee has evaluated the number of board members and their backgrounds and concluded that the board of Gentian Diagnostics ASA could benefit from specific technical IVD competence and additional members with senior industry experience and international experience. The nomination committee's recommendation also reflects a wish for continuity in the board composition.

The nomination committee recommends that one additional board member is elected, and that the number of board members accordingly is increased from seven to eight members. In the consideration of candidates as new board members, the committee has paid particular attention to the distribution of expertise within the board and the capacity necessary for carrying out the tasks of the board, including representation in sub-committees of the board which focuses on strategic

development of the company, product development, financial matters, and remuneration of the executive management and key personnel. The proposed candidates represent expertise in the areas of product development, international business, and the committee believes their experience will widen the competencies of the board.

On this basis, the nomination committee recommends that Monika Neuman, Fredrik Thoresen and Frank Frantzen are elected as new board members to the company's board of directors.

All recommendations are for the period up to the general meeting in 2023. Provided that the proposed candidates are elected, the composition of the board would be as follows:

1. Tomas Settevik (chair of the board)
2. Espen Tidemann Jørgensen
3. Kari E. Krogstad
4. Susanne Stuffers
5. Tomas Kramar
6. Monika Neumann
7. Fredrik Thoresen
8. Frank Franzten

A presentation of the current and proposed members of the board of directors is enclosed in Appendix 1 to this recommendation.

#### **Election of members to the nomination committee**

The current members of the nomination committee have been elected for the period up to the annual general meeting in 2022 and are therefore up for election.

The nomination committee recommends that the current committee chair Andreas Berdal Lorentzen is re-elected as the chair of the nomination committee. Furthermore, the nomination committee recommends that Haakon Sæter and Erling Sundrehagen is re-elected and that Runar Vatne is elected as a new member of member of the nomination committee.

All recommendations are for the period up to the general meeting in 2023. Provided that the proposed candidates are elected, the composition of the nomination committee would be as follows:

1. Andreas Berdal Lorentzen (chair)
2. Haakon Sæter
3. Erling Sundrehagen
4. Runar Vatne

#### **Remuneration to the members of the board of directors**

The Company's nomination committee proposes that the annual general meeting resolves to grant the board of directors with the following remuneration for the period between the annual general meeting in 2022 and the annual general meeting in 2023:

- The remuneration to the chair of the board of directors shall be NOK 300,000 per year.
- The remuneration to the other members of the board of directors shall be NOK 150,000 per year.

### **Remuneration to the members of the nomination committee**

The Company's nomination committee proposes that the annual general meeting resolves to grant the nomination committee with the following additional remuneration for the period between the annual general meetings in 2021 and 2022 as well as remuneration for the period between the annual general meeting in 2022 and 2023:

#### **Additional remuneration 2021/2022**

- Chair: NOK 10,000
- Member: NOK 5,000

#### **Remuneration 2022/2023**

- Chair: NOK 30,000
- Member: NOK 15,000

Moss, 9 May 2022

The nomination committee of Gentian Diagnostics ASA

## Appendix 1: Presentation of the current and proposed members of the board of directors

### **Tomas Settevik (chair)**

Tomas Settevik has experience in both life sciences and consumer goods and is currently an independent investor and non-executive director in several companies. He was the CEO of Stokke AS (2010-15), and CEO of Pronova BioPharma ASA after serving as Vice President Pharmaceuticals and Manufacturing (2004-2009). Mr. Settevik has also held several senior positions – VP Northern Europe, VP Marketing and R&D, and Managing Director UK/Nordic – at Tyco Healthcare EMEA (acquired by Medtronic) (1992-2003).

Mr. Settevik holds a BS degree from Copenhagen Business School.

### **Espen Tidemann Jørgensen**

Espen Tidemann Jørgensen is currently Portfolio Manager of Holta Invest AS and Managing Director of Holta Life Sciences AS. He has 18 years of experience from financial markets, including positions as equity analyst at DNB Markets and portfolio manager at Holta Invest. Mr. Jørgensen has previously been a member of the Board of Directors at Weifa ASA and Cortendo (now Strongbridge BioPharma). He is currently a board member at Decisions AS in addition to Gentian Diagnostics.

Mr. Jørgensen holds a Master's degree in Economics and has completed 3 years of medical studies at the University of Oslo.

### **Kari E. Krogstad**

Kari E. Krogstad has more than 25 years of experience from the biomedical industry, from commercial leadership roles within the pharma, biotech and medtech sectors. She has worked for Dynal Biotech, where she has led Invitrogen Dynal in the role as General Manager after the acquisition from Invitrogen in 2005. Ms. Krogstad has held her current role as President and CEO at Medistim ASA since 2009.

Ms. Krogstad holds a Cand. Scient. degree in Molecular Biology from the University of Oslo as well as a Business degree from IHM Business School.

### **Susanne Stuffers**

Susanne Stuffers is currently managing partner of P53 Invest AS. Previously she has worked with Arctic Securities as an equity analyst covering the healthcare sector (2015-2018). Ms. Stuffers has experience from management consultancy in health care and life sciences (EY, 2014 – 2015) and from both medical and commercial roles in the pharmaceutical industry (Novartis, 2011 – 2014). In addition, she also has clinical practice as a resident in oncology (OUS Ullevål, 2010-2011).

Ms. Stuffers holds an M.D. degree from the Erasmus University Rotterdam and a Ph.D. degree in cancer biomedicine from the Norwegian Radium Hospital.

### **Tomas Kramar**

Tomas Kramar has more than 40 years of experience from the diagnostic industry including Siemens, Abbott and Roche Diagnostics. Mr. Kramar has held several senior positions like Global Business Manager, Business Director and CEO, as well as being a founding partner in the Kramar Group. In addition, Mr. Kramar has held several board positions over the years.

Mr. Kramar holds an MSc degree in Chemistry from the Faculty of Engineering at Lund University in Sweden.

**Monika Neumann (proposed new board member)**

Monika Neuman has 20 years of experience from the diagnostics industry, currently holding a position as Managing Director for Sarstedt Group in the Nordics. She has previously had several international and commercial leadership roles like Head of Sales, EMEA , and VP Global Business Management. During the past 4 years, Ms Neuman has been working at Siemens Healthineers Laboratory Diagnostics headquarters in Tarrytown, NY, where she was closely collaborating with R&D, Manufacturing, Marketing, and Customer Service to set a successful strategy for launch and implementation of a new product portfolio on the global IVD market.

Ms Neuman holds a MSc degree in Biochemistry and a PhD degree in Clinical Bacteriology from Medical Faculty at Göteborg University in Sweden.

**Fredrik Thoresen (proposed new board member)**

Fredrik Thoresen is a partner in Andenaesgruppen where he joined in 2021. Prior to joining Andenaesgruppen, Mr. Thoresen worked as a Portfolio Manager at Storebrand Asset Management and as an Equity Research Analyst at SEB. Mr. Thoresen has also previous buy- and sell-side experience from DNB and Sector Asset Management.

Mr. Thoresen has an MBA in International Business from Middlebury Institute of International Studies, Monterey, California and a bachelor's degree in Computer Science and Economics from Augustana University, Sioux Falls, South Dakota.

**Frank Frantzen (proposed new board member)**

Frank Frantzen has more than 35 years of experience from the diagnostic industry. He has served as principal scientist and has directed larger R&D units in the international IVD companies Axis-Shield, Alere and Abbott. Mr. Frantzen left his Senior Director R&D position at Abbott in 2021 and is currently serving as Chief Technology Officer in CardiNor AS.

Mr. Frantzen holds a master's degree in chemistry and a Ph.D. in chemistry/biotechnology/IVD-technology, both from the Norwegian University of Science and Technology in Trondheim.