To shareholders of Nordic Nanovector ASA

RECOMMENDATION OF THE NOMINATION COMMITTEE

The term of the current members of the Board of Directors (the "**Board**") and of the Nomination Committee (the "**Committee**") of Nordic Nanovector ASA (the "**Company**") expire on the date of the 2015 Annual General Meeting of the Company which will be held on 9 March 2015 (the "**2015 AGM**"). Further, the remuneration for Board and Committee members has been resolved for the period until the 2015 AGM.

In accordance with the Articles of Association of the Company and the Instructions for the Nomination Committee adopted by the General Meeting of the Company on 12 November 2014 (the "**Instructions**"), the Committee will in this recommendation present its proposals for Board members, Committee members and remuneration for such Board and Committee members.

The Committee has, when preparing its proposals, taken into consideration the matters that are to be taken into consideration by the Committee pursuant to the Instructions and such other matters which the Committee has deemed appropriate. The proposals have been unanimously resolved by the Committee.

1 THE BOARD

1.1 Board Members

The Board currently consists of the following members:

Name	Served since	Term expire
Ludvik Sandnes, Chairman	June 2013	2015 AGM
Roy Hartvig Larsen	July 2009	2015 AGM
Alexandra Morris	June 2013	2015 AGM
Hilde Hermansen Steineger	Nov 2014	2015 AGM
Per Samuelsson	Nov 2014	2015 AGM

Alexandra Morris is a portfolio manager at Odin Fund Management and she is by law prevented from being a board member in a listed company. As the Company is now planning for a listing on the Oslo Stock Exchange in the near future, Alexandra Morris is not available for re-election at the 2015 AGM. The Committee will no later than at the 2015 AGM propose a candidate replacing Alexandra Morris on the Board.

The Committee proposes that the members of the Board other than Alexandra Morris are re-elected for the period until the 2016 Annual General Meeting (the "**2016 AGM**"), with Ludvik Sandnes as the Chairman of the Board. Information regarding the Board members is available at the Company's website www.nordicnanovector.com.

The Committee aims at adding qualified Board members with relevant industrial and international experiences.

1.2 Remuneration

The Committee proposes that the 2015 AGM resolves that the remuneration for the Chairman of the Board for the period from the 2015 AGM to the 2016 AGM shall be NOK 240,000 and that the remuneration for each other member of the Board for that period shall be NOK 120,000.

Further, the Committee proposes that those members of the Board who are also members of the Audit Committee or the Remuneration Committee shall receive additional NOK 4,000 per committee meeting, but not less than NOK 20,000 for each committee member (NOK 8,000 per meeting and minimum NOK 40,000 to the Chairman of each of the committees).

2 THE NOMINATION COMMITTEE

2.1 Committee Members

The Committee currently consists of the following members:

Name	Served since	Term expire
Johan Christenson, Chairman	Nov 2014	2015 AGM
Ole Petter Nordby	Sept 2013	2015 AGM
Olav Steinnes	Nov 2014	2015 AGM

The Committee proposes that the members of the Committee are re-elected for the period until the 2016 AGM, with Johan Christenson as the Chairman of the Committee. Information regarding the Committee members is available at the Company's website www.nordicnanovector.com.

2.2 Remuneration

The Committee proposes that the 2015 AGM resolves that the remuneration for the members of the Committee for the period from the 2015 AGM to the 2016 AGM shall be NOK 40,000 for the Chairman and NOK 25,000 for each other Committee member.

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2 March 2015

Ole Petter Nordby — Johan Christenson, Chairman — Olav Steinnes