

To the shareholders of Nordic Nanovector ASA

NOTICE OF ANNUAL GENERAL MEETING OF NORDIC NANOVECTOR ASA

Notice is hereby served that the annual general meeting of Nordic Nanovector ASA, (the "**Company**") will be held on 28 April 2021 at 14:00 hours (CEST) at Kjelsåsveien 168B, 0884 Oslo.

The general meeting will be opened by the chairman of the board of directors, Jan Hendrik Egberts, or a person appointed by the board of directors cf. Section 5-12 of the Norwegian Public Limited Liability Companies Act.

IMPORTANT NOTICE

Due to the restrictions caused by COVID-19 and the advice from the Norwegian government in connection therewith, all shareholders are encouraged to exercise their shareholder rights without physical attendance at the general meeting, either through advance electronically voting through VPS Investor Services or by using the enclosed proxy form to provide proxy to the Chairman Jan Hendrik Egberts (or the person he appoints). Please see more information regarding registration of attendance and proxies, and the applicable deadlines for this, at the end of this notice and in the enclosed registration and proxy forms. The chairman of the board, the Company's CEO and CFO will participate at the general meeting via phone or video conference.

Given the circumstances the general meeting will be conducted as brief and focused as reasonably possible with a limited presentation of the items on the agenda.

The following matters are on the agenda:

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| 1. Election of a chairperson for the meeting and a person to co-sign the minutes | 7. Determination of remuneration for the members of the Nomination Committee |
| 2. Approval of the notice and the agenda | 8. Resolution to issue free-standing warrants in connection with the PSU-program |
| 3. Approval of the annual accounts and the directors' annual report for Nordic Nanovector ASA and the group for the financial year 2020, including allocation of the result of the year, as well as consideration of the statement on corporate governance | 9. Authorisation to the Board to increase the share capital in connection with the exercise of RSUs |
| 4. Approval of guidelines for remuneration of senior executives | 10. Authorisation to the Board to increase the share capital by up to 20% for other specified purposes |
| 5. Approval of the auditor's fee | 11. Election of Board Members |
| 6. Determination of remuneration for the members of the Board (including approval of the issuance of RSUs to the members of the Board) | 12. Election of members of the Nomination committee |

Nordic Nanovector ASA is a public limited company subject to the rules of the Norwegian Public Limited Companies Act. As of the date of this notice, the Company has issued 95,268,734 shares, each of which represents one vote. The shares have equal rights also in all other respects.

Pursuant to Section 7 of the Company's Articles of Association, the Board has decided that shareholders wishing to attend the General Meeting (in person or by proxy) must give notice to the Company of this by sending the enclosed registration form (which is also available on the Company's website as set out below) to the Company, c/o the Company's security account manager, Nordea Bank Abp, Norwegian branch, Issuer Services, by letter to the following address: Nordea Bank Abp, Norwegian branch, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, or e-mail to: nis@nordea.com. The notice of attendance must have been received no later than 26 April 2021 at 16:00 hours (CEST).

Due to the extraordinary situation caused by COVID19, any failure to register within the deadline will result in the shareholder being denied access to the general meeting. The general meeting must in any case comply with the at all times applicable framework determined by the Norwegian government. Persons who are quarantined may not under any circumstance attend the meeting in person. The government may also adopt provisions which entail that only a limited number of people may be allowed to attend the general meeting in person or that the general meeting must be postponed on short notice.

Shareholders may dial-in and listen to the general meeting. Call-in details will be made available on the Company's website in due time in advance of the general meeting. Please note that shareholders will not be able to exercise their shareholder rights, including casting votes or to ask questions, through the telephone conference.

The Company reserves the right to conduct the general meeting as an electronic meeting in accordance with the temporary exemption from the rules regarding physical meetings caused by the Covid-19 outbreak. In which case information about access procedures will be sent to all shareholders who have registered for attendance by the deadline set out above.

Shareholders that are prevented from attending may be represented by proxy. The proxy form, including detailed instructions for the use of the form, is enclosed to this notice and is available on the Company's website as set out below. If desirable, proxy may be given to the Chairman of the Board, Jan Hendrik Egberts. Completed proxy forms may either be submitted at the general meeting or sent to the Company's security account manager, Nordea Bank Abp, Norwegian branch, Issuer Services within 26 April 2021 at 16:00 hours (CEST) by letter to the following address: Nordea Bank Abp, Norwegian branch, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, or e-mail: nis@nordea.com.

A shareholder who cannot attend the general meeting may in advance cast a vote on each agenda item via www.nordicnanovector.com and VPS Investor Services. The deadline for prior voting is 26 April 2021 at 16:00 hours (CEST). Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn if the shareholder attends the general meeting in person or by proxy.

If shares are registered on a nominee account in the VPS register, cf. Section 4-10 of the Norwegian Public Limited Companies Act, and the beneficial shareholder wants to vote for its shares, the beneficial shareholder must re-register the shares in a separate VPS account in its own name prior to the General Meeting, or prove that the transfer to such account has been reported to the VPS prior to the General Meeting.

A shareholder may make proposals for resolutions with respect to matters on the agenda and may require that members of the Board and the CEO at the general meeting provide available information about matters which may affect the assessment of (i) the approval

of the annual accounts and the Board's annual report, (ii) matters that are presented to the shareholders for decision and (iii) the Company's financial situation, including operations in other companies the Company participates in, and other matters to be discussed at the general meeting, unless the requested information cannot be disclosed without causing disproportionate damage to the Company.

This notice, other documents regarding matters to be discussed in the general meeting, including the documents to which this notice refers, as well as the Company's Articles of Association, are available on the Company's website www.nordicnanovector.com. Shareholders may contact the Company by mail, e-mail or telephone in order to request the documents in question on paper. Address: Nordic Nanovector ASA, Kjelsåsveien 168B, N-0884 Oslo, Norway, e-mail: ir@nordicnanovector.com, telephone: +47 22 18 33 01.

The following documents will be made available at www.nordicnanovector.com:

- This notice and the enclosed form for notice of attendance/proxy
- The Board of Directors' proposed resolutions for the Annual General Meeting for the items listed on the agenda
- The recommendation of the Nomination Committee
- The annual accounts and annual report for the financial year 2020
- The Board of Directors' Corporate Governance Report for 2020
- The guidelines for remuneration of senior executives

Oslo, 7 April 2021

On behalf of the Board of Directors of Nordic Nanovector ASA

Jan Hendrik Egberts

Chairman

Appendices:

- Form of registration
- Form of proxy

**NORDIC NANOVECTOR ASA
NOTICE OF ATTENDANCE
ANNUAL GENERAL MEETING 28 APRIL 2021**

Shareholders who wish to attend the Annual General Meeting to be held on 28 April 2021 are requested to fill in and return this notice of attendance to: Nordea Bank Abp, Norwegian branch, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway or E-mail: nis@nordea.com.

Attendance may also be registered electronically through VPS Investor Services.

Notification of attendance must be received by Nordea no later than 26 April 2021 at 16:00 hours (CEST).

The undersigned wishes to attend the Annual General Meeting on 26 April 2021 at 14:00 hours (CEST).

Name of shareholder

Representative for a shareholder
(if a corporation)

Date

Place

Shareholder's signature

If the shareholder is a company, please attach documentation in the form of certificate of registration, or separate power of attorney.

**NORDIC NANOVECTOR ASA
POWER OF ATTORNEY
ANNUAL GENERAL MEETING 28 APRIL 2021**

Shareholders who do not return the form "NOTICE OF ATTENDANCE – ANNUAL GENERAL MEETING 28 April 2021" (see the previous page), and therefore wishes to authorise another person to act on his or her behalf at the Annual General Meeting on 28 April 2021 must complete this power of attorney form and return it to: Nordea Bank Abp, Norwegian branch, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, or E-mail: nis@nordea.com.

Powers of attorney may also be registered electronically through VPS Investor Services.

The power of attorney must be received by Nordea no later than 26 April 2021 at 16:00 hours (CEST).

The undersigned hereby grants (please tick):

☐

The Chairman of the Board, Jan Hendrik Egberts, or the person he appoints, or

☐

Name of attorney (*please use capital letters*)

power of attorney to attend and vote for my/our shares at the Annual General Meeting of Nordic Nanovector ASA to be held on 28 April 2021 at 14.00 hours (CEST). If the power of attorney form is submitted without stating the name of the attorney, the power of attorney will be deemed to have been given to the Chairman of the Board Jan Hendrik Egberts or the person he appoints. Neither the Company nor the Chairman of the Board (and whoever the Chairman of the Board appoints) can be held responsible for any loss resulting from the proxy form not being received by the proxy in time. The Company and the Chairman of the board (and whoever the Chairman of the board appoints) are not responsible for ensuring that votes will be cast in accordance with the proxy form and have no responsibility in connection with cast of votes pursuant to the proxy form.

The votes shall be cast in accordance with the instructions below. Please note that **if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice**, provided, however, that the attorney determines the voting to the extent proposals are put forward in addition to, instead of, or as adjustments to the proposals in the notice. If the voting instruction is unclear, the holder will exercise his power of attorney based on a for the holder reasonable assessment of the instruction. If such assessment is not possible, the holder may abstain from voting.

Item:	In favour	Against	Abstain	At the attorney's discretion
1. Election of the chairman for the meeting				
1. Election of one person to co-sign the minutes				
2. Approval of the notice and the agenda of the meeting				
3. Approval of the annual accounts and the directors report				
4 Approval of guidelines for remuneration of senior executives				
5. Approval of the auditor's fee				
6. Determination of remuneration to the members of the Board (including approval of the issuance of restricted stock units (RSUs) to the members of the Board), in accordance with the Nomination Committee's proposal				
7. Determination of remuneration to the members of the Nomination Committee, in accordance with the Nomination Committee's proposal				
8. Resolution to issue free-standing warrants for the PSU-program				
9. Authorisation to the Board to increase the share capital in connection with exercise of RSUs				
10. Authorisation to the Board to increase the share capital by 20% for other specified purposes				
11. Re-election of Jan Hendrik Egberts as member and chairman of the board				
11. Re-election of Per Samuelsson as a board member				

11. Re-election of Jean-Pierre Bizzari as a board member				
11. Re-election of Rainer Boehm as a board member				
11. Re-election of Joanna Horobin as a board member				
11. Re-election of Karin Meyer as board member				
11. Election of Solveig Hellebust as board member				
12. Re-election of Johan Christenson as member and chairman of the Nomination Committee				
12. Re-election of Egil Bodd as a member of the Nomination Committee				
12. Re-election of Pål Erik Robinson as a member of the Nomination Committee				

Name of shareholder

Representative for a shareholder
(if a corporation)

Date _____

Place

Shareholder's signature

If the shareholder is a company, please attach documentation in the form of certificate of registration, or separate power of attorney, if applicable, to this power of attorney.

**PROTOKOLL FRA ORDINÆR
GENERALFORSAMLING**

I

NORDIC NANOVECTOR ASA

ORG. NR. 994 297 422

Det ble avholdt ordinær generalforsamling i Nordic Nanovector ASA ("**Selskapet**") den 28. april 2021, kl. 14:00 i Selskapets kontorer i Kjelsåsveien 168B, 0884 Oslo.

Generalforsamlingen ble åpnet av styrets leder, Jan Hendrik Egberts, som opptok en fortegnelse over de møtende aksjonærer.

21 530 678 av totalt 97 968 014 aksjer og stemmer i Selskapet var representert, tilsvarende 21,98% av samtlige aksjer. En oversikt over de møtende aksjonærene er inntatt som Vedlegg 1 til protokollen.

Generalforsamlingen gikk så over til å behandle følgende dagsorden:

Dagsorden:

1. Valg av møteleder og en person til å medundertegne protokollen

Jan Hendrik Egberts ble valgt som møteleder og Fredrik Haavind ble valgt til å medundertegne protokollen.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

2. Godkjenning av innkallingen og dagsorden

Det ble opplyst at innkallingen var blitt tilsendt samtlige aksjonærer med kjent oppholdssted den 7. april 2021.

Innkallingen og dagsorden ble godkjent.

(OFFICE TRANSLATION)

**MINUTES OF ANNUAL GENERAL
MEETING**

OF

NORDIC NANOVECTOR ASA

REG. NO. 994 297 422

The annual general meeting of Nordic Nanovector ASA, (the "**Company**") was held on 28 April 2021, at 14:00 hours CEST at the Company's offices in Kjelsåsveien 168 B, 0884 Oslo.

The general meeting was opened by the chairman of the board of directors (the "**Board**"), Jan Hendrik Egberts, who registered the attending shareholders.

21,530,678 of a total of 97,968,014 shares and votes were represented at the general meeting, equal to 21.98% of the total number of shares. An overview over the attending shareholders is attached to the minutes as Appendix 1.

The meeting discussed the following matters:

Agenda:

1. Election of a chairperson for the meeting and a person to co-sign the minutes

Jan Hendrik Egberts was elected as chairperson and Fredrik Haavind was elected to co-sign the minutes.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the Minutes.

2. Approval of the notice and the agenda

It was informed that the notice of the general meeting had been sent to all shareholders with a known address on 7 April 2021.

The notice and the agenda were approved.

Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultat inntatt som Vedlegg 2 til protokollen.

Møtelederen erklærte generalforsamlingen for lovlig satt.

3. Godkjenning av årsregnskapet og styrets årsberetning for Nordic Nanovector ASA og konsernet for regnskapsåret 2020, herunder disponeringen av årets resultat, samt behandling av redegjørelse for foretaksstyring

Møteleder viste til årsregnskapet og årsberetningen for morselskap og konsern samt revisors beretning som alle er inntatt i Selskapets årsrapport for 2020 som er gjort tilgjengelig på Selskapets internettsider, jf. vedtektenes § 7 første avsnitt.

Årsregnskapet og årsberetningen for regnskapsåret 2020 ble godkjent.

Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultat inntatt som Vedlegg 2 til protokollen.

4. Godkjenning av retningslinjer om fastsettelse av lønn og annen godtgjørelse til ledende ansatte

Møteleder viste til styrets retningslinjer om fastsettelse av lønn og annen godtgjørelse til ledende ansatte («**Retningslinjene**»), utarbeidet i samsvar med allmennaksjeloven § 6-16a, og som er gjort tilgjengelig på Selskapets internettsider.

Det ble redegjort for Retningslinjene herunder for tildeling av prestasjonsbaserte aksjeenheter ("**PSUer**").

Det ble vedtatt å godkjenne Retningslinjene.

Beslutningen ble truffet med nødvendig flertall, jf. avstemningsresultat inntatt som Vedlegg 2 til protokollen.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

The chairperson declared the general meeting as lawfully convened.

3. Approval of the annual accounts and the board of directors' report for Nordic Nanovector ASA and the group for the financial year 2020, including allocation of the result of the year, as well as consideration of the statement on corporate governance

The chairperson referred to the annual accounts and the board of director's report for the parent company and the group, together with the auditor's report, which are all included in the Company's annual report for 2020, which is available on the Company's website, cf. the first paragraph of Section 7 of the Articles of Association.

The annual accounts and the board of directors' report for the financial year 2020 were approved.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

4. Approval of guidelines for remuneration of senior executives

The chairperson referred to the Board's guidelines for remuneration for senior executives (the "**Guidelines**"), prepared pursuant to the Norwegian Public Limited Companies Act, section 6-16a, and which are made available on the Company's website.

The Guidelines were accounted for, including allocation of performance share units ("**PSU**").

The Guidelines were approved.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the Minutes.

5. Godkjenning av revisors godtgjørelse

Det ble vedtatt å godkjenne revisjonsgodtgjørelsen til Selskapets revisor Ernst & Young AS for regnskapsåret 2020 på NOK 320 000.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

6. Fastsettelse av godtgjørelse til styrets medlemmer (herunder godkjenning av utstedelse av RSUer til styrets medlemmer)

Det ble redegjort for valgkomitéens forslag til fastsettelse av godtgjørelse til styrets medlemmer, herunder utstedelse av RSUer til styrets medlemmer.

Valgkomitéens forslag ble godkjent.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

7. Fastsettelse av godtgjørelse til valgkomitéens medlemmer

Det ble redegjort for valgkomitéens forslag til fastsettelse av godtgjørelse til valgkomitéens medlemmer.

Valgkomitéens forslag om godtgjørelse til valgkomitéens medlemmer ble godkjent.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

8. Vedtak om å utstede frittstående tegningsretter i forbindelse med PSU-program

Møteleder redegjorde for behovet for å sikre oppfyllelse av Selskapets forpliktelser under PSU-programmet ved utstedelse av frittstående tegningsretter til Selskapets ledende ansatte og andre ansatte som tildeles PSUer.

5. Approval of the auditor's fee

It was resolved to approve the auditor's fee to the Company's auditor Ernst & Young AS for the financial year 2020 of NOK 320,000.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

6. Determination of remuneration for the members of the Board (including approval of the issuance of RSUs to the members of the Board)

The Nomination Committee's proposal regarding determination of remuneration for the members of the Board, including approval of the issuance of RSUs to the members of the Board, was accounted for.

The Nomination Committee's proposal was approved.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

7. Determination of remuneration for the members of the Nomination Committee

The Nomination Committee's proposal regarding determination of remuneration for the members of the Nomination Committee was accounted for.

The Nomination Committee's proposal on remuneration of the members of the Nomination Committee was approved.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

8. Resolution to issue free-standing warrants in connection with the PSU-program

The chairperson accounted for the need to secure compliance with the Company's obligations under the PSU-program by issuance of free-standing warrants to the Company's senior management and other employee who are allocated PSUs.

Generalforsamlingen fattet deretter følgende vedtak:

1. Det utstedes minimum 10 000 og maksimum 1 500 000 frittstående tegningsretter.
2. Hver tegningsrett gir, på de vilkår som er inntatt nedenfor, rett til utstedelse av én aksje pålydende NOK 0,20 i selskapet.
3. De frittstående tegningsrettene kan tegnes av ansatte som er tildelt PSUer i henhold til Selskapets langsiktige aksjebaserte incentivprogram etter styrets beslutning i perioden fra den ordinære generalforsamlingen i 2021 frem til den ordinære generalforsamlingen i 2022 ("**Perioden**"). De ansatte vil ha rett til å tegne én frittstående tegningsrett for hver PSU de er tildelt i Perioden. Eksisterende aksjeeiere skal ikke ha fortrinnsrett til tegning av de frittstående tegningsrettene etter reglene i allmennaksjeloven § 11-13, jf. §§ 10-4 og 10-5.
4. Tegningsperioden for de frittstående tegningsrettene løper fra 1. februar 2022 og frem til 30. mars 2022. De frittstående tegningsrettene skal tegnes i et eget tegningsskjema.
5. Det skal ikke betales vederlag for utstedelsen av de frittstående tegningsrettene.
6. Tegningskursen for aksjer utstedt med grunnlag i de frittstående tegningsrettene skal være lik pålydende, NOK 0,20 per aksje.
7. Innehaver kan bare benytte de frittstående tegningsrettene til å tegne aksjer som innehaver har rett til å tegne i henhold til PSUer tildelt i Perioden, likevel slik at ingen frittstående tegningsrett kan innløses i aksjer senere enn fem år etter datoen for denne generalforsamlingen.

The general meeting passed the following resolution:

1. The Company shall issue a minimum of 10,000 and a maximum of 1,500,000 free-standing warrants.
2. Each independent subscription right shall, subject to the terms set out below, give the right to subscribe for one new share in the Company with nominal value NOK 0.20.
3. The free-standing warrants can be subscribed by employees who have been awarded PSUs under the Company's long term equity incentive plan upon the decision by the Board during the period from the ordinary general meeting in 2021 to the annual general meeting in 2022 (the "**Period**"). The employees will have a right to subscribe for one free-standing warrant for each allocated PSU during the Period. Existing shareholders shall not have preferred rights to subscribe for the free-standing warrants pursuant to the Norwegian Public Limited Companies Act section 11-13, cf. sections 10-4 and 10-5.
4. The subscription period for the free-standing warrants shall be from 1 February 2022 and until 30 March 2022. The free-standing warrants shall be subscribed for on a separate subscription form.
5. No compensation shall be paid for the issuance of the free-standing warrants.
6. The subscription price to be paid for the shares issued on the basis of the free-standing warrants shall be the par value of the shares, NOK 0.20 per share.
7. The holder can only exercise the free-standing warrants to subscribe for shares the holder is entitled to subscribe for pursuant to PSUs allocated during the Period, but so that no free-standing warrants can be exchanged for shares later than five years following the date of this general meeting.

8. Innehaveren av frittstående tegningsretter skal ikke ha rettigheter som aksjeeier ved beslutning om forhøyelse eller nedsetting av aksjekapitalen, ved beslutning om utstedelse av tegningsretter, eller ved oppløsning, fusjon, fisjon eller omdanning, med unntak for aksjer som er utstedt og fullt innbetalt av innehaveren av tegningsretten. Ved endring i Selskapets aksjekapital, som aksjesplitt, spleis eller andre kapitalhandlinger som fremgår av PSU-avtalene, skal vilkårene for tegningsrettene (tegningskurs og/eller antall aksjer som utstedes ved utøvelse) justeres slik det fremgår av PSU-avtalene.
9. Aksjer utstedt på grunnlag av frittstående tegningsretter gir rett til utbytte som er vedtatt etter den dato da aksjen ble utstedt
10. Som del av det langsiktige aksjebaserte incentivprogrammet kan de frittstående tegningsrettene ikke overdras. Utestående frittstående tegningsretter bortfaller dersom vilkårene for å utøve dem ikke oppfylles.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

9. Fullmakt til styret til å forhøye aksjekapitalen i tilknytning til utøvelse av RSUer

Møteleder redegjorde for forslaget. I samsvar med styrets forslag traff generalforsamlingen følgende vedtak:

1. I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til, i en eller flere omganger, å forhøye Selskapets aksjekapital med inntil NOK 75 000.
2. Fullmakten kan bare benyttes til utstedelse av aksjer til Selskapets styremedlemmer ved utøvelse av tildelte RSUer.

8. The holder of the free-standing warrants shall not have rights as a shareholder with regard to capital increases, capital reductions, or a resolution to issue subscription rights, dissolution, merger, demerger or reorganization, except with respect to shares that have been issued to and paid for by the free-standing warrants holder. Upon changes in the Company's share capital, such as share splits, reverse splits and other capital actions as provided for in the PSU-agreements, the subscription rights terms (subscription price and/or number of shares to be issued upon exercise) shall be adjusted as set out in PSU-agreements.
9. Shares issued on the basis of the free-standing warrants shall give right to dividends declared following the date the shares are issued.
10. As part of the long term equity incentive plan, the free-standing warrants cannot be transferred. The outstanding free-standing warrants will lapse if the conditions for exercising them are not met.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

9. Authorisation to the Board to increase the share capital in connection with the exercise of RSUs

The chairperson accounted for the proposal. In accordance with the Board's proposal, the general meeting passed the following resolution:

1. Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board is authorised to, in one or more occurrences, increase the Company's share capital by up to NOK 75,000.
2. The authorisation may only be used to issue shares to members of the Company's Board of upon exercise of awarded RSUs.

3. Fullmakten gjelder i to år fra datoen for dette vedtaket.	3. The authorisation is valid for a period of two years from the date of this resolution.
4. Aksjonærenes fortrinnsrett til de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes.	4. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be deviated from.
5. Fullmakten omfatter ikke kapitalforhøyelse mot innskudd i andre eiendeler enn penger mv, jf. allmennaksjeloven § 10-2.	5. The authorisation does not comprise share capital increases against contribution in kind, cf. Section 10-2 of the Norwegian Public Limited Companies Act.
6. Fullmakten omfatter ikke kapitalforhøyelse ved fusjon etter allmennaksjeloven § 13-5.	6. The authorisation does not comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Companies Act.
7. Denne fullmakten erstatter fullmakten som ble gitt for det samme formålet i den ordinære generalforsamlingen i 2020, fra det tidspunkt denne nye fullmakten er registrert i Foretaksregisteret	7. This authorisation replaces the authorisation granted at the annual general meeting in 2020 for the same purpose, from the date this new authorisation is registered in the Norwegian Register of Business Enterprises.
Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.	The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.
10. Fullmakt til styret til å forhøye aksjekapitalen med opp til 20% for andre angitte formål	10. Authorisation to the Board to increase the share capital by up to 20% for other specified purposes
Møteleder redegjorde for styrets forslag.	The chairperson of the Meeting accounted for the proposals.
1. I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital, i en eller flere omganger, med inntil NOK 3 810 749.	1. Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board is granted an authorisation to increase the Company's share capital, in one or more occurrences, by up to NOK 3,810,749.
2. Fullmakten kan benyttes til å styrke Selskapets egenkapital, generelle forretningsmessiges formål, herunder men ikke begrenset til finansiering av oppkjøp av andre selskaper, virksomheter eller eiendeler herunder for utstedelse av vederlagsaksjer i forbindelse med overnevnte transaksjoner.	2. The authorisation may be used to strengthen the Company's equity, for general corporate purposes, including but not limited to financing of acquisitions of other companies, businesses or assets, including issuance of consideration shares in connection with the above mentioned transactions.

3. Fullmakten gjelder frem til Selskapets ordinære generalforsamling i 2022, likevel ikke lenger enn til 30. juni 2022.
4. Aksjonærenes fortrinnsrett til de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes.
5. Fullmakten omfatter kapitalforhøyelse mot innskudd i penger og i andre eiendeler enn penger og rett til å pådra Selskapet særlige forpliktelser mv, jf. allmennaksjeloven § 10-2. Fullmakten omfatter beslutning om fusjon i henhold til allmennaksjeloven § 13-5.

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

11. Valg av styremedlemmer

Det ble redegjort for valgkomitéens innstilling om valg av styremedlemmer.

Følgende ble, i overenstemmelse med valgkomitéens innstilling, valgt som styremedlemmer for perioden frem til ordinær generalforsamling i 2022:

Jan Hendrik Egberts (styreleder)

Per Samuelsson

Jean-Pierre Bizzari

Joanna Horobin

Rainer Boehm

Karin Meyer

Solveig Hellebust

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

12. Valg av medlemmer til valgkomiteen

Det ble redegjort for valgkomitéens innstilling om valg av medlemmer til valgkomiteen.

3. The authorisation is valid until the Company's annual general meeting in 2022, but no longer than 30 June 2022.
4. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be deviated from.
5. The authorisation comprises share capital increases against contribution in cash and in kind and the right to impose special obligations on the Company etc, cf. Section 10-2 of the Norwegian Public Limited Companies Act. The authorisation covers resolutions on mergers as provided in section 13-5 of the Norwegian Public Limited Companies Act.

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

11. Election of Board members

The Nomination Committee's proposal for election of board members was accounted for.

The following were, in accordance with the Nomination Committee's proposal, elected as board members for the period until the 2022 annual general meeting:

Jan Hendrik Egberts (styreleder)

Per Samuelsson

Jean-Pierre Bizzari

Joanna Horobin

Rainer Boehm

Karin Meyer

Solveig Hellebust

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

12. Election of members to the Nomination Committee

The Nomination Committee's proposal for election of members to the Nomination Committee was accounted for.

I overensstemmelse med valgkomitéens innstilling ble følgende valgt som medlemmer av valgkomitéen for en periode frem til ordinær generalforsamling i 2022.

Johan Christenson (leder)

Egil Bodd

Pål Erik Robinson

Beslutningen ble truffet med nødvendig flertall, jf. avstemmingsresultat inntatt som Vedlegg 2 til protokollen.

Det var ikke flere saker på dagsorden. Generalforsamlingen ble deretter hevet og protokollen undertegnet.

In accordance with the Nomination Committee's proposal, the following were elected as members of the Nomination Committee for a period until the annual general meeting in 2022:

Johan Christenson (chair)

Egil Bodd

Pål Erik Robinson

The decision was passed with the required majority, cf. the result of the voting set out in Appendix 2 to the minutes.

There were no further matters to be resolved. The meeting was adjourned and the minutes were signed.

In case of any discrepancies between the Norwegian text and the English translation, the Norwegian text shall prevail.

Oslo,

28. april / 28 April 2021

DocuSigned by:

Jan H. Egberts



Signer Name: Jan H. Egberts
Signing Reason: I approve this document
Signing Time: 28-Apr-2021 | 5:30:45 AM PDT

E9023191C2744011A8650B86613CBA98

Jan Hendrik Egberts

DocuSigned by:

Fredrik Haavind



Signer Name: Fredrik Haavind
Signing Reason: I approve this document
Signing Time: 28-Apr-2021 | 1:28:02 PM BST

B91F5AC338C041DB83DB68ECF726CA29

Fredrik Haavind

Vedlegg:

- | | |
|---|---|
| 1 | Oversikt over antall aksjer og stemmer representert |
| 2 | Avstemmingsresultater |

Appendices:

- | | |
|---|--|
| 1 | Overview of the number of shares and votes represented |
| 2 | Voting results |

Totalt representert

ISIN:	<u>NO0010597883 NORDIC NANOVECTOR ASA</u>
Generalforsamlingsdato:	28.04.2021 14.00
Dagens dato:	28.04.2021

Antall stemmeberettigede personer representert/oppmøtt : 1

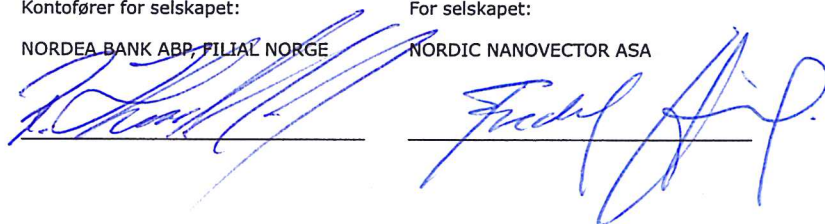
	Antall aksjer	% kapital
Total aksjer	97 968 014	
- selskapets egne aksjer	0	
Totalt stemmeberettiget aksjer	97 968 014	
Representert ved forhåndsstemme	9 685 410	9,89 %
Sum Egne aksjer	9 685 410	9,89 %
Representert ved fullmakt	297 639	0,30 %
Representert ved stemmeinstruks	11 547 629	11,79 %
Sum fullmakter	11 845 268	12,09 %
Totalt representert stemmeberettiget	21 530 678	21,98 %
Totalt representert av AK	21 530 678	21,98 %

Kontofører for selskapet:

NORDEA BANK ABP, FILIAL NORGE

For selskapet:

NORDIC NANOVECTOR ASA



Møteliste Oppmøtt NORDIC NANOVECTOR ASA 28.04.2021

Refnr	Fornavn	Firma- /Etternavn	Repr. ved	Aktor	Aksje	Egne	Fullmakt	Totalt	% kapital	% repr.	% påmeldt
					Ordinær	9 685 410	0	9 685 410	9,89 %	66,04 %	65,74 %
18	Jan Hendrik Egberts	Chairman of the Board		Fullmektig	Ordinær	0	297 639	4 981 014	5,08 %	33,96 %	33,81 %

ISIN:	<u>NO0010597883 NORDIC NANOVECTOR ASA</u>
Generalforsamlingsdato:	28.04.2021 14.00
Dagens dato:	28.04.2021

Aksjeklasse	For	Mot	Avstår	Avgitte	Ikke avgitt	Stemmeberettigede representerte aksjer
Sak 1.a Valg av møteleder						
Ordinær	21 501 971	0	28 707	21 530 678	0	21 530 678
% avgitte stemmer	99,87 %	0,00 %	0,13 %			
% representert AK	99,87 %	0,00 %	0,13 %	100,00 %	0,00 %	
% total AK	21,95 %	0,00 %	0,03 %	21,98 %	0,00 %	
Totalt	21 501 971	0	28 707	21 530 678	0	21 530 678
Sak 1.b Valg av person til å medundertegne protokollen						
Ordinær	21 501 971	0	28 707	21 530 678	0	21 530 678
% avgitte stemmer	99,87 %	0,00 %	0,13 %			
% representert AK	99,87 %	0,00 %	0,13 %	100,00 %	0,00 %	
% total AK	21,95 %	0,00 %	0,03 %	21,98 %	0,00 %	
Totalt	21 501 971	0	28 707	21 530 678	0	21 530 678
Sak 2 Godkjenning av innkallingen og dagsorden						
Ordinær	21 522 100	0	8 578	21 530 678	0	21 530 678
% avgitte stemmer	99,96 %	0,00 %	0,04 %			
% representert AK	99,96 %	0,00 %	0,04 %	100,00 %	0,00 %	
% total AK	21,97 %	0,00 %	0,01 %	21,98 %	0,00 %	
Totalt	21 522 100	0	8 578	21 530 678	0	21 530 678
Sak 3 Godkjenning av årsregnskapet og årsberetningen						
Ordinær	21 291 865	230 235	8 578	21 530 678	0	21 530 678
% avgitte stemmer	98,89 %	1,07 %	0,04 %			
% representert AK	98,89 %	1,07 %	0,04 %	100,00 %	0,00 %	
% total AK	21,73 %	0,24 %	0,01 %	21,98 %	0,00 %	
Totalt	21 291 865	230 235	8 578	21 530 678	0	21 530 678
Sak 4 Godkjenning av retningslinjer om fastsettelse av lønn og annen godtgjørelse til ledende ansatte						
Ordinær	21 045 919	400 800	83 959	21 530 678	0	21 530 678
% avgitte stemmer	97,75 %	1,86 %	0,39 %			
% representert AK	97,75 %	1,86 %	0,39 %	100,00 %	0,00 %	
% total AK	21,48 %	0,41 %	0,09 %	21,98 %	0,00 %	
Totalt	21 045 919	400 800	83 959	21 530 678	0	21 530 678
Sak 5 Godkjenning av revisors godtgjørelse						
Ordinær	21 521 990	0	8 688	21 530 678	0	21 530 678
% avgitte stemmer	99,96 %	0,00 %	0,04 %			
% representert AK	99,96 %	0,00 %	0,04 %	100,00 %	0,00 %	
% total AK	21,97 %	0,00 %	0,01 %	21,98 %	0,00 %	
Totalt	21 521 990	0	8 688	21 530 678	0	21 530 678
Sak 6 Fastsettelse av godtgjørelse til styrets medlemmer (herunder godkjenning av utstedelse av RSUer til styrets medlemmer), i henhold til valgko						
Ordinær	21 182 105	336 885	11 688	21 530 678	0	21 530 678
% avgitte stemmer	98,38 %	1,57 %	0,05 %			
% representert AK	98,38 %	1,57 %	0,05 %	100,00 %	0,00 %	
% total AK	21,62 %	0,34 %	0,01 %	21,98 %	0,00 %	
Totalt	21 182 105	336 885	11 688	21 530 678	0	21 530 678
Sak 7 Fastsettelse av godtgjørelse til valgkomiteens medlemmer, i henhold til valgkomiteens forslag						
Ordinær	21 438 380	80 610	11 688	21 530 678	0	21 530 678
% avgitte stemmer	99,57 %	0,37 %	0,05 %			
% representert AK	99,57 %	0,37 %	0,05 %	100,00 %	0,00 %	
% total AK	21,88 %	0,08 %	0,01 %	21,98 %	0,00 %	
Totalt	21 438 380	80 610	11 688	21 530 678	0	21 530 678
Sak 8 Vedtak om å utstede frittstående tegningsretter i forbindelse med PSU-program						
Ordinær	21 049 119	476 606	4 953	21 530 678	0	21 530 678
% avgitte stemmer	97,76 %	2,21 %	0,02 %			
% representert AK	97,76 %	2,21 %	0,02 %	100,00 %	0,00 %	
% total AK	21,49 %	0,49 %	0,01 %	21,98 %	0,00 %	
Totalt	21 049 119	476 606	4 953	21 530 678	0	21 530 678
Sak 9 Fullmakt til styret til å forhøye aksjekapitalen i tilknytning til utøvelse av RSUer						

Aksjeklasse	For	Mot	Avstår	Avgitte	Ikke avgitt	Stemmeberettigede representerte aksjer
Ordinær	21 171 948	354 550	4 180	21 530 678	0	21 530 678
% avgitte stemmer	98,33 %	1,65 %	0,02 %			
% representert AK	98,33 %	1,65 %	0,02 %	100,00 %	0,00 %	
% total AK	21,61 %	0,36 %	0,00 %	21,98 %	0,00 %	
Totalt	21 171 948	354 550	4 180	21 530 678	0	21 530 678
Sak 10 Fullmakt til styret til å forhøye aksjekapitalen med opp til 20 % for andre angitte formål						
Ordinær	19 057 081	2 450 667	22 930	21 530 678	0	21 530 678
% avgitte stemmer	88,51 %	11,38 %	0,11 %			
% representert AK	88,51 %	11,38 %	0,11 %	100,00 %	0,00 %	
% total AK	19,45 %	2,50 %	0,02 %	21,98 %	0,00 %	
Totalt	19 057 081	2 450 667	22 930	21 530 678	0	21 530 678
Sak 11.1 Gjenvalg av Jan Hendrik Egberts som styremedlem og styrets leder						
Ordinær	21 256 210	255 275	19 193	21 530 678	0	21 530 678
% avgitte stemmer	98,73 %	1,19 %	0,09 %			
% representert AK	98,73 %	1,19 %	0,09 %	100,00 %	0,00 %	
% total AK	21,70 %	0,26 %	0,02 %	21,98 %	0,00 %	
Totalt	21 256 210	255 275	19 193	21 530 678	0	21 530 678
Sak 11.2 Gjenvalg av Per Samuelsson som styremedlem						
Ordinær	21 252 465	255 275	22 938	21 530 678	0	21 530 678
% avgitte stemmer	98,71 %	1,19 %	0,11 %			
% representert AK	98,71 %	1,19 %	0,11 %	100,00 %	0,00 %	
% total AK	21,69 %	0,26 %	0,02 %	21,98 %	0,00 %	
Totalt	21 252 465	255 275	22 938	21 530 678	0	21 530 678
Sak 11.3 Jean-Pierre Bizzari som styremedlem						
Ordinær	21 265 456	242 284	22 938	21 530 678	0	21 530 678
% avgitte stemmer	98,77 %	1,13 %	0,11 %			
% representert AK	98,77 %	1,13 %	0,11 %	100,00 %	0,00 %	
% total AK	21,71 %	0,25 %	0,02 %	21,98 %	0,00 %	
Totalt	21 265 456	242 284	22 938	21 530 678	0	21 530 678
Sak 11.4 Gjenvalg av Rainer Boehm som styremedlem						
Ordinær	21 252 465	255 275	22 938	21 530 678	0	21 530 678
% avgitte stemmer	98,71 %	1,19 %	0,11 %			
% representert AK	98,71 %	1,19 %	0,11 %	100,00 %	0,00 %	
% total AK	21,69 %	0,26 %	0,02 %	21,98 %	0,00 %	
Totalt	21 252 465	255 275	22 938	21 530 678	0	21 530 678
Sak 11.5 Gjenvalg av Joanna Horobin som styremedlem						
Ordinær	21 256 100	255 275	19 303	21 530 678	0	21 530 678
% avgitte stemmer	98,73 %	1,19 %	0,09 %			
% representert AK	98,73 %	1,19 %	0,09 %	100,00 %	0,00 %	
% total AK	21,70 %	0,26 %	0,02 %	21,98 %	0,00 %	
Totalt	21 256 100	255 275	19 303	21 530 678	0	21 530 678
Sak 11.6 Gjenvalg av Karin Meyer som styremedlem						
Ordinær	21 252 465	255 275	22 938	21 530 678	0	21 530 678
% avgitte stemmer	98,71 %	1,19 %	0,11 %			
% representert AK	98,71 %	1,19 %	0,11 %	100,00 %	0,00 %	
% total AK	21,69 %	0,26 %	0,02 %	21,98 %	0,00 %	
Totalt	21 252 465	255 275	22 938	21 530 678	0	21 530 678
Sak 11.7 Gjenvalg av Solveig Hellebust som styremedlem						
Ordinær	21 261 219	250 521	18 938	21 530 678	0	21 530 678
% avgitte stemmer	98,75 %	1,16 %	0,09 %			
% representert AK	98,75 %	1,16 %	0,09 %	100,00 %	0,00 %	
% total AK	21,70 %	0,26 %	0,02 %	21,98 %	0,00 %	
Totalt	21 261 219	250 521	18 938	21 530 678	0	21 530 678
Sak 12.1 Gjenvalg av Johan Christenson som medlem og leder av valgkomiteen						
Ordinær	21 277 348	230 392	22 938	21 530 678	0	21 530 678
% avgitte stemmer	98,82 %	1,07 %	0,11 %			
% representert AK	98,82 %	1,07 %	0,11 %	100,00 %	0,00 %	
% total AK	21,72 %	0,24 %	0,02 %	21,98 %	0,00 %	
Totalt	21 277 348	230 392	22 938	21 530 678	0	21 530 678
Sak 12.2 Gjenvalg av Egil Bodd som medlem av valgkomiteen						
Ordinær	21 511 583	157	18 938	21 530 678	0	21 530 678
% avgitte stemmer	99,91 %	0,00 %	0,09 %			
% representert AK	99,91 %	0,00 %	0,09 %	100,00 %	0,00 %	

Aksjeklasse	For	Mot	Avstår	Avgitte	Ikke avgitt	Stemmeberettigede representerte aksjer
% total AK	21,96 %	0,00 %	0,02 %	21,98 %	0,00 %	
Totalt	21 511 583	157	18 938	21 530 678	0	21 530 678
Sak 12.3 Gjenvalg av Pål Erik Robinson som medlem av valgkomiteen						
Ordinær	21 507 583	157	22 938	21 530 678	0	21 530 678
% avgitte stemmer	99,89 %	0,00 %	0,11 %			
% representert AK	99,89 %	0,00 %	0,11 %	100,00 %	0,00 %	
% total AK	21,95 %	0,00 %	0,02 %	21,98 %	0,00 %	
Totalt	21 507 583	157	22 938	21 530 678	0	21 530 678

Kontofører for selskapet:

For selskapet:

NORDEA BANK ABP, FILIAL NORGE

NORDIC NANOVECTOR ASA

Aksjeinformasjon

Navn	Totalt antall aksjer	Pålydende	Aksjekapital	Stemmerett
Ordinær	97 968 014	0,20	19 593 602,80	Ja
Sum:				

§ 5-17 Alminnelig flertallskrav

krever flertall av de avgitte stemmer

§ 5-18 Vedtektsendring

krever tilslutning fra minst to tredeler så vel av de avgitte stemmer som av den aksjekapital som er representert på generalforsamlingen

Total Represented

ISIN:	NO0010597883 NORDIC NANOVECTOR ASA
General meeting date:	28/04/2021 14.00
Today:	28.04.2021

Number of persons with voting rights represented/attended : 1

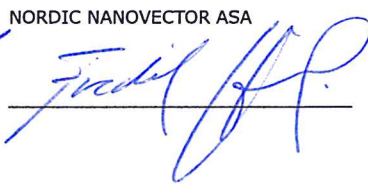
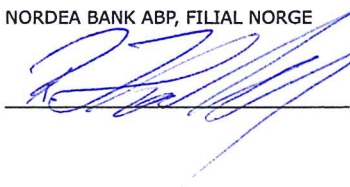
	Number of shares	% sc
Total shares	97,968,014	
- own shares of the company	0	
Total shares with voting rights	97,968,014	
Represented by advance vote	9,685,410	9.89 %
Sum own shares	9,685,410	9.89 %
Represented by proxy	297,639	0.30 %
Represented by voting instruction	11,547,629	11.79 %
Sum proxy shares	11,845,268	12.09 %
Total represented with voting rights	21,530,678	21.98 %
Total represented by share capital	21,530,678	21.98 %

Registrar for the company:

NORDEA BANK ABP, FILIAL NORGE

Signature company:

NORDIC NANOVECTOR ASA



Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
Ordinær	21,171,948	354,550	4,180	21,530,678	0	21,530,678
votes cast in %	98.33 %	1.65 %	0.02 %			
representation of sc in %	98.33 %	1.65 %	0.02 %	100.00 %	0.00 %	
total sc in %	21.61 %	0.36 %	0.00 %	21.98 %	0.00 %	
Total	21,171,948	354,550	4,180	21,530,678	0	21,530,678
Agenda item 10 Authorisation to the Board to increase the share capital by 20% for other specified purposes						
Ordinær	19,057,081	2,450,667	22,930	21,530,678	0	21,530,678
votes cast in %	88.51 %	11.38 %	0.11 %			
representation of sc in %	88.51 %	11.38 %	0.11 %	100.00 %	0.00 %	
total sc in %	19.45 %	2.50 %	0.02 %	21.98 %	0.00 %	
Total	19,057,081	2,450,667	22,930	21,530,678	0	21,530,678
Agenda item 11.1 Re-election of Jan Hendrik Egberts as member and chairman of the board						
Ordinær	21,256,210	255,275	19,193	21,530,678	0	21,530,678
votes cast in %	98.73 %	1.19 %	0.09 %			
representation of sc in %	98.73 %	1.19 %	0.09 %	100.00 %	0.00 %	
total sc in %	21.70 %	0.26 %	0.02 %	21.98 %	0.00 %	
Total	21,256,210	255,275	19,193	21,530,678	0	21,530,678
Agenda item 11.2 Re-election of Per Samuelsson as a board member						
Ordinær	21,252,465	255,275	22,938	21,530,678	0	21,530,678
votes cast in %	98.71 %	1.19 %	0.11 %			
representation of sc in %	98.71 %	1.19 %	0.11 %	100.00 %	0.00 %	
total sc in %	21.69 %	0.26 %	0.02 %	21.98 %	0.00 %	
Total	21,252,465	255,275	22,938	21,530,678	0	21,530,678
Agenda item 11.3 Re-election of Jean-Pierre Bizzari as a board member						
Ordinær	21,265,456	242,284	22,938	21,530,678	0	21,530,678
votes cast in %	98.77 %	1.13 %	0.11 %			
representation of sc in %	98.77 %	1.13 %	0.11 %	100.00 %	0.00 %	
total sc in %	21.71 %	0.25 %	0.02 %	21.98 %	0.00 %	
Total	21,265,456	242,284	22,938	21,530,678	0	21,530,678
Agenda item 11.4 Re-election of Rainer Boehm as a board member						
Ordinær	21,252,465	255,275	22,938	21,530,678	0	21,530,678
votes cast in %	98.71 %	1.19 %	0.11 %			
representation of sc in %	98.71 %	1.19 %	0.11 %	100.00 %	0.00 %	
total sc in %	21.69 %	0.26 %	0.02 %	21.98 %	0.00 %	
Total	21,252,465	255,275	22,938	21,530,678	0	21,530,678
Agenda item 11.5 Re-election of Joanna Horobin as a board member						
Ordinær	21,256,100	255,275	19,303	21,530,678	0	21,530,678
votes cast in %	98.73 %	1.19 %	0.09 %			
representation of sc in %	98.73 %	1.19 %	0.09 %	100.00 %	0.00 %	
total sc in %	21.70 %	0.26 %	0.02 %	21.98 %	0.00 %	
Total	21,256,100	255,275	19,303	21,530,678	0	21,530,678
Agenda item 11.6 Re-election of Karin Meyer as board member						
Ordinær	21,252,465	255,275	22,938	21,530,678	0	21,530,678
votes cast in %	98.71 %	1.19 %	0.11 %			
representation of sc in %	98.71 %	1.19 %	0.11 %	100.00 %	0.00 %	
total sc in %	21.69 %	0.26 %	0.02 %	21.98 %	0.00 %	
Total	21,252,465	255,275	22,938	21,530,678	0	21,530,678
Agenda item 11.7 Election of Solveig Hellebust as board member						
Ordinær	21,261,219	250,521	18,938	21,530,678	0	21,530,678
votes cast in %	98.75 %	1.16 %	0.09 %			
representation of sc in %	98.75 %	1.16 %	0.09 %	100.00 %	0.00 %	
total sc in %	21.70 %	0.26 %	0.02 %	21.98 %	0.00 %	
Total	21,261,219	250,521	18,938	21,530,678	0	21,530,678
Agenda item 12.1 Re-election of Johan Christenson as member and chairman of the Nomination Committee						
Ordinær	21,277,348	230,392	22,938	21,530,678	0	21,530,678
votes cast in %	98.82 %	1.07 %	0.11 %			
representation of sc in %	98.82 %	1.07 %	0.11 %	100.00 %	0.00 %	
total sc in %	21.72 %	0.24 %	0.02 %	21.98 %	0.00 %	
Total	21,277,348	230,392	22,938	21,530,678	0	21,530,678
Agenda item 12.2 Re-election of Egil Bodd as a member of the Nomination Committee						
Ordinær	21,511,583	157	18,938	21,530,678	0	21,530,678
votes cast in %	99.91 %	0.00 %	0.09 %			
representation of sc in %	99.91 %	0.00 %	0.09 %	100.00 %	0.00 %	

Shares class	FOR	Against	Abstain	Poll in	Poll not registered	Represented shares with voting rights
total sc in %	21.96 %	0.00 %	0.02 %	21.98 %	0.00 %	
Total	21,511,583	157	18,938	21,530,678	0	21,530,678
Agenda item 12.3 Re-election of Pål Erik Robinson as a member of the Nomination Committee						
Ordinær	21,507,583	157	22,938	21,530,678	0	21,530,678
votes cast in %	99.89 %	0.00 %	0.11 %			
representation of sc in %	99.89 %	0.00 %	0.11 %	100.00 %	0.00 %	
total sc in %	21.95 %	0.00 %	0.02 %	21.98 %	0.00 %	
Total	21,507,583	157	22,938	21,530,678	0	21,530,678

Registrar for the company:

NORDEA BANK ABP, FILIAL NORGE

Signature company:

NORDIC NANOVECTOR ASA

Share information

Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	97,968,014	0.20	19,593,602.80	Yes
Sum:				

§ 5-17 Generally majority requirement

requires majority of the given votes

§ 5-18 Amendment to resolution

Requires two-thirds majority of the given votes

like the issued share capital represented/attended on the general meeting

NORDIC NANOVECTOR ASA**PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING 28 April 2021****Item 1 Election of a chairperson for the meeting and a person to co-sign the minutes**

The board of directors proposes that Jan Hendrik Egberts is elected as chairperson of the meeting, and that a person present is elected to co-sign the minutes.

Item 2 Approval of the notice and the agenda**Item 3 Approval of the annual accounts and the directors' annual report for Nordic Nanovector ASA and the group for the financial year 2020, including allocation of the result of the year, as well as consideration of the statement on corporate governance**

The annual accounts and the directors' annual report for Nordic Nanovector ASA and the group is included in the Company's annual report for 2020 which is available on the Company's website www.nordicnanovector.com. The statement on corporate governance is included in the annual report.

Item 4 Approval of guidelines for remuneration of senior executives

Pursuant to Section 6-16a of the Norwegian Public Limited Companies Act, the Board of directors (the "**Board**") has prepared guidelines for remuneration of senior executives (the "**Guidelines**"). The Guidelines shall be considered and approved by the general meeting.

The Guidelines will be made available on the Company's website www.nordicnanovector.com.

Item 5 Approval of the auditor's fee

It is proposed that the auditor's fee to Ernst & Young AS for 2020 of NOK 320,000 ex. VAT is approved.

For information on other fees paid to the Company's auditor, reference is made to note 3.7 to the annual accounts, on page 70 in the Company's annual report for 2020.

Item 6 Determination of remuneration for the members of the Board (including approval of the issuance of RSUs to the members of the Board)

Reference is made to the recommendation of the Nomination Committee which will be made available on the Company's website www.nordicnanovector.com and to item 9 in this notice regarding the authorisation to the Board to increase the share capital in connection with the directors' remuneration.

Item 7 Determination of remuneration for the members of the Nomination Committee

Reference is made to the recommendation of the Nomination Committee which will be made available on the Company's website www.nordicnanovector.com.

Item 8 Resolution to issue free-standing warrants in connection with the PSU-program

Since the end of 2017 the Company has granted its employees ca. 2.5 million PSUs. Ca. 0.7 million of those PSU's have already lapsed as employees have left or vesting conditions have not been met. Subject to all remaining vesting conditions being met, the remaining PSUs would give ca. 1.8% dilution of the currently issued share capital.

In order to secure compliance of the Company's obligations under the Company's long term equity incentive plan, the Board proposes that free-standing warrants are issued to the Company's senior management and key employees who are allocated PSU's after the Board has been authorised to do so under item 4 above.

1. The Company shall issue a minimum of 10,000 and a maximum of 1,500,000 free-standing warrants.
2. Each independent subscription right shall, subject to the terms set out below, give the right to subscribe for one new share in the Company with nominal value NOK 0.20.
3. The free-standing warrants can be subscribed by employees who have been awarded PSUs under the Company's long term equity incentive plan upon the decision by the Board during the period from the ordinary general meeting in 2021 to the annual general meeting in 2022 (the "Period"). The employees will have a right to subscribe for one free-standing warrant for each allocated PSU during the Period. Existing shareholders shall not have preferred rights to subscribe for the free-standing warrants pursuant to the Norwegian Public Limited Companies Act section 11-13, cf. sections 10-4 and 10-5.
4. The subscription period for the free-standing warrants shall be from 1 February 2022 and until 30 March 2022. The free-standing warrants shall be subscribed for on a separate subscription form.
5. No compensation shall be paid for the issuance of the free-standing warrants.
6. The subscription price to be paid for the shares issued on the basis of the free-standing warrants shall be the par value of the shares, NOK 0.20 per share.
7. The holder can only exercise the free-standing warrants to subscribe for shares the holder is entitled to subscribe for pursuant to PSUs allocated during the Period, but so that no free-standing warrants can be exchanged for shares later than five years following the date of this general meeting.
8. The holder of the free-standing warrants shall not have rights as a shareholder with regard to capital increases, capital reductions, or a resolution to issue subscription rights, dissolution, merger, demerger or reorganization, except with respect to shares that have been issued to and paid for by the free-standing warrants holder. Upon changes in the Company's share capital, such as share splits, reverse splits and other capital actions as provided for in the PSU-agreements, the subscription rights terms (subscription price and/or number of shares to be issued upon exercise) shall be adjusted as set out in PSU-agreements.
9. Shares issued on the basis of the free-standing warrants shall give right to dividends declared following the date the shares are issued.
10. As part of the long term equity incentive plan, the free-standing warrants cannot be transferred. The outstanding free-standing warrants will lapse if the conditions for exercising them are not met.

Item 9 Authorisation to the Board to increase the share capital in connection with the exercise of RSUs

The Board has a need for an authorisation to issue shares for the Company to be able to fulfil its obligations under the Company's RSU program for board members, which is described on page 95 in the Company's annual report for 2020. The Company's annual report is available on the Company's website www.nordicnanovector.com.

The Board proposes that the authorisation may be used to increase the share capital with up to NOK 75,000.

As the authorisation shall be used in connection with issuance of shares to RSU holders, the Board proposes that it be authorised to deviate from the shareholders' preferential right to subscribe for and be allotted new shares.

The Board proposes that the General Meeting passes the following resolution:

1. Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board is authorised to, in one or more occurrences, increase the Company's share capital by up to NOK 75,000.
2. The authorisation may only be used to issue shares to members of the Company's Board upon exercise of awarded RSUs.
3. The authorisation is valid for a period of two years from the date of this resolution.
4. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be deviated from.
5. The authorisation does not comprise share capital increases against contribution in kind, cf. Section 10-2 of the Norwegian Public Limited Companies Act.
6. The authorisation does not comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Companies Act.
7. This authorisation replaces the authorisation granted at the annual general meeting in 2020 for the same purpose, from the date this new authorisation is registered in the Norwegian Register of Business Enterprises.

Item 10 Authorisation to the Board to increase the share capital by up to 20% for other specified purposes

To give the Board financial flexibility in connection with acquisitions or similar transactions, or to strengthen the Company's equity in general, the Board proposes that it is given an authorisation to issue shares for these purposes.

In particular, Nordic Nanovector is in a late stage development of its product candidate Betalutin and the Company is preparing to be ready to build a commercial organization to launch Betalutin on one or several markets, should the clinical data to be reported support an application for marketing authorization. It will be important for Nordic Nanovector to be able to act in a flexible way to cover the need for financial resources in this important phase of the Company's development.

There could be in the best interest of the Company and its shareholders that placements of shares are directed at certain named persons and/or enterprises. The Board requests therefore that the authorisation also encompass the right for the Board to waive the shareholders' pre-emptive rights.

Based on this, the Board proposes that the general meeting passes the following resolution:

1. Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board is granted an authorisation to increase the Company's share capital, in one or more occurrences, by up to NOK 3,810,749.
2. The authorisation may be used to strengthen the Company's equity, for general corporate purposes, including but not limited to financing of acquisitions of other companies, businesses or assets, including issuance of consideration shares in connection with the above mentioned transactions.
3. The authorisation is valid until the Company's annual general meeting in 2022, but no longer than 30 June 2022.
4. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be deviated from.
5. The authorisation comprises share capital increases against contribution in cash and in kind and the right to impose special obligations on the Company etc, cf. Section 10-2 of the Norwegian Public Limited Companies Act. The authorisation covers resolutions on mergers as provided in section 13-5 of the Norwegian Public Limited Companies Act.

Item 11 Election of Board Members

Reference is made to the recommendation of the Nomination Committee which will be made available on the Company's website www.nordicnanovector.com.

Item 12 Election of members of the Nomination committee

Reference is made to the recommendation of the Nomination Committee which will be made available on the Company's website www.nordicnanovector.com.

NORDIC NANOVECTOR ASA

GUIDELINES FOR REMUNERATION OF SENIOR EXECUTIVES

ANNUAL GENERAL MEETING 2021

Approved by the board of directors 26 March 2021

These guidelines for remuneration of senior executives are prepared by the board of directors in Nordic Nanovector ASA (“**Nordic Nanovector**” or the “**Company**”) in accordance with the Norwegian Public Limited Liability Companies Act (the “**Companies Act**”) section 6-16a, for consideration at the annual general meeting on 28 April 2021, according to the Companies Act section 5-6 (3).

The guidelines apply to the CEO, CFO, and other members of the Leadership team who report directly to the CEO, currently a total of seven employees (“**Senior Executives**”). The guidelines apply to the financial year 2021 and until new guidelines are adopted by the general meeting.

1 How the guidelines advance the Company's business strategy, long-term interests and sustainability

Nordic Nanovector is a biopharmaceutical company dedicated to extending and improving the lives of patients with hematological cancers through the development and commercialization of innovative targeted therapeutics. The Company is committed to developing, manufacturing, and delivering innovative therapies that address major unmet medical needs and advance cancer care. The Company aspires to become a leader in the development of targeted therapies for hematological cancers. More information regarding the Company's strategic priorities can be found in the Company's annual report and on the Company's website (www.nordicnanovector.com).

To successfully implement the Company's strategy and safeguard the long-term interests of the Company, the Company must be able to recruit, develop and retain Senior Executives with relevant competence, expertise and advanced leadership skills. It is therefore important that the Company offers its Senior Executives terms that provide motivation and are in line with the market level, and that are also well balanced and reasonably based on the Senior Executives' competence, responsibility and performance. At the same time, it is fundamental for the Company that the policies for the executive payment ensures financial sustainability and that the overall level of remuneration does not entail an unreasonable burden on the Company's liquidity and equity.

The remuneration guidelines seek to provide a clear framework for remuneration for Senior Executives, so that an environment that promote the Company's strategy and long-term goals can be developed and contribute to increased shareholder value.

2 Main principles for executive management policy

Nordic Nanovector seeks to entertain a performance-oriented culture, where the individual achievement is clearly aligned with the Company's overall strategic objectives. The Company evaluates and rewards the Senior Executives based on their contributions to the achievement of the corporate priorities set early in the year. The performance of each Senior Executive is reviewed on an annual basis.

Senior Executives' remuneration in Nordic Nanovector and group companies shall be determined based on the following main principles:

2.1 Remuneration shall be market competitive

Nordic Nanovector shall offer market competitive reward opportunities to its Senior Executives to enable the Company to attract, retain, and motivate the talent needed to achieve the Company's mission and business objectives. The Company balances the need to provide market competitive levels of reward against a desire to be cost-effective when determining reasonable and responsible reward outcomes.

2.2 Remuneration shall be motivational

An appropriate proportion of the total remuneration to each Senior Executive shall be performance-based to ensure reward is linked to the achievement of key financial and non-financial objectives with a balance of short- and long-term performance components. Senior Executives' remuneration shall be structured to drive motivation and encourage improvements in results and shareholder value.

2.3 Remuneration shall be transparent

Compensation programs in the Company shall be designed and communicated in a manner that reinforces the linkage between Nordic Nanovector's business objectives, and its corporate culture. The remuneration system shall not be unduly difficult to explain to the general public and should not involve disproportional complexity for the administration.

2.4 Remuneration shall be flexible, allowing adjustment over time

Compensation decisions are made within a global framework to ensure local practices are aligned and consistent with our principles and policies. The compensation practices shall be flexible enough to evolve as Nordic Nanovector's business priorities change and the markets in which the Company operates evolve.

2.5 Remuneration shall be aligned with the interests of the Company's shareholders

Nordic Nanovector's compensation programs shall align the long-term interests of all employees with those of our shareholders. The compensation programs shall also allow Nordic Nanovector's employees to share the success of the company.

3 Types of remuneration and principles regarding benefits offered in addition to base salary

In general, the remuneration consists of five elements:

- base salary,
- short term cash bonus,
- long term equity award,
- pension benefits, and
- other benefits.

3.1 Base salary

The base salary is the main element of the Senior Executives' remuneration. Additional and variable remuneration elements are, at time of grant, subject to determination of specific maximum amounts depending on the position of the employee.

Base salaries for Senior Executives shall be reviewed annually by the compensation committee and the board. The salaries shall be set by taking into consideration the scope of the role, the level of

experience of the individual, the geographical location of the role, and external economic environment.

The review shall also refer to the mid-point of the market range for equivalent roles in peer companies. The overall performance rating, employee potential, and current compensation market competitiveness will be combined to assess any proposed salary revision. The compensation committee shall also consider subjective performance criteria, such as an individual's ability to lead, organise and motivate others.

3.2 Variable remuneration

The variable remuneration, short term and long term, is linked to value generation for shareholders over time. The variable remuneration is determined both by the achievement of individual and companywide key performance indicators and goals. Instrumental is that Senior Executives, both individually and as a team, can influence achievement of the key performance indicators and goals.

The long term incentives are tied to the development of the share price of the Company.

According to the regulations for the guidelines, the guidelines for variable remunerations shall contain:

1. Clear, exhaustive and complete criteria for allocating variable remuneration.
2. Information on financial and non-financial performance criteria related to the company's social responsibility and environmental impact when relevant.
3. Explanation of how the performance criteria contribute to the company's business strategy, as well as long-term interests and financial sustainability.
4. Method to be used to determine if the criteria are met.
5. Information about any deferral periods and the company's ability to claim a refund of variable remuneration.

The descriptions included below under bonuses and share-based compensation can be considered updated to address the content requirements to a greater extent.

3.2.1 Short term incentive / cash bonus scheme

The corporate priorities for each year shall be set by the board and used as the annual objectives for the CEO. For the balance of the management team, a major part of the objectives shall replicate those of the CEO, with the remaining part representing objectives relevant to the individuals' area of responsibility. The objectives for the Senior Executives shall be set by the CEO, based on principles defined by the board. The cash bonus scheme is built up as follows:

- 50% of the bonus shall be tied to company key performance indicators at group level, and
- 50% of the bonus shall be tied to individual key performance indicators, each considered to contribute to long-term growth in shareholder value.

Following the end of the year, the level of performance achieved and the amount of bonus to be awarded to the members of the management team shall be reviewed by the compensation committee, in discussion with the CEO, and approved by the board. The corporate priorities will change from year to year depending on the development of the business, as well as the overall strategic direction.

In 2020, the annual cash bonus plan was based upon the following key priorities, selected from several categories critical to the continued growth of the business.

The following compensation principles shall apply for the Company

Comparative factor	Objectives
Execution of Betalutin® development plan	• Advancement of the PARADIGME trial • Plan and execute Interim analysis of PARADIGME • Complete the current cohort of DLBCL • Complete the current cohort of Archer-1 • CMC (Chemistry, manufacturing and control) commercial readiness
Finance management	• Restructure the organisation to extend cash runway • Secure sufficient funding to execute approved plan
Development of business	• Betalutin® positioning and awareness outside Nordic Nanovector

The corporate priorities include an additional performance level for the Senior Executives, one which is linked to stretch objectives. The stretch objectives require a superior level of performance to be achieved, far exceeding the level required for achieving the target objectives. Percentages shown below could be earned for achieving the target and stretch objectives.

The annual bonus percentages 2021:

2021 annual bonus percentages	Target(% of base salary)	Maximum% of base salary)
Chief Executive Officer	45%	55%
All other executives	30%	45%

Bonus payments based on performance in 2020:

2020 annual bonus percentages	Target (% of base salary)	Maximum % of base salary)	Actual
Chief Executive Officer	30%	45%	47.6%
All other executives (average)	30%	45%	30.8%

(The actual bonus received by the CEO for 2020 includes an ad hoc bonus given to the CTO during his service as interim CEO.)

3.2.2 Long term incentives

The board believes that equity awards create incentives for the Senior Executives to further develop and implement the Company's long-term strategic plan to create long-term shareholder value. Equity awards also create an ownership culture, where the interests of the employees and the shareholders are aligned. The vesting requirements of the equity awards provide an incentive to the Senior Executives and employees to remain employed during the vesting period, thereby contributing to a valuable retention of Senior Executives and key employees.

The Company's long-term equity incentive plan ("EIP") was first approved at the Company's EGM on 20 December 2017 (2017 EGM). The Company's AGM on 30 May 2018 (2018 AGM), 25 April 2019 (2019 AGM), and 10 June 2020 (2020 AGM) approved a continuation of the EIP. The board proposes a continuation of the EIP.

Eligibility

Employees, including new hired employees, will be eligible for an equity award under the EIP, on a discretionary basis, considering overall performance, work responsibility, importance of retention, organisation level and position. Members of the board will not be eligible to participate in the EIP.

The board will exercise discretion as to who will receive an equity award in any given year, based on recommendations made by the compensation committee.

The board intends to grant awards under the EIP on an annual basis within the maximum size of the awards approved at the Company's AGM each year. The annual awards will normally be allocated during the first quarter of the financial year following the financial year where the AGM is held.

Grants will also be made in connection with new recruitments. None of the Senior Executives nor other employees is party to an employment agreement that provides for an automatic grant of equity incentives.

General terms of the EIP

The EIP provides for the grant of performance share units ("PSUs"). PSUs will be granted by the board to Senior Executives and other employees, including new recruitments on a discretionary basis.

The PSUs will vest three years after the date of grant. Upon vesting, the holder of the PSUs will receive Nordic Nanovector ASA shares (if any), with the number of shares issuable determined by multiplying the number of PSUs granted by a factor of between 0 per cent and 100 per cent. Vesting of half of the granted PSUs will be determined by an operational factor and vesting of the other half will be determined by a share price factor.

The operational factor shall be determined by the fulfilment of a selection of predefined annual operational objectives, which are considered important for the creation of long-term shareholder value. If all objectives are fulfilled the operational factor will be set at 100 per cent, which will result in full vesting of half of the granted PSUs. Partial fulfilment will lead to a partial or no vesting of half of the PSUs.

The share price factor shall be determined by the development of the Company's share price over a three year period, using the volume weighted average share price for the 30 trading days immediately following the date of grant and the 30 trading days immediately preceding the third anniversary of

the date of grant. Based on this measure, an increase in the share price by more than 60 per cent will result in a share price factor of 100 per cent, which translates into full vesting of half of the PSUs. A share price increase of 20 per cent will result in a share price factor of 33 per cent, which translates into vesting of 33 per cent of the half of the PSUs. Share price increases between 20 and 60 per cent will result in a share price factor between 33 and 100 per cent, calculated linearly. Share price increases below 20 per cent will result in a share price factor of 0 per cent, which will result in half of the PSUs not vesting.

Upon vesting of PSUs the holder of the PSUs will have a right to subscribe for one new share in the Company for each vested PSU, at a subscription price per share corresponding to the par value of the Company's shares.

If the PSU holder resigns or is given summary dismissal, all unvested PSUs will lapse. If the PSU holder is dismissed all unvested PSUs will lapse, unless the board decides otherwise. For PSUs granted after the 2019 AGM the following amendment applies: If the PSU holder is dismissed or a severance agreement is entered into more than 12 months after the grant of the PSUs, due to circumstances related to the Company, and there being at that time no circumstances related to the PSU holder that might give reason for justifiable dismissal or lawful summary dismissal, the PSU holder shall have the right to retain a number of his/hers unvested PSUs corresponding to 1/3 of the PSUs granted to him/her, plus an additional 1/24 of the remaining PSUs each month thereafter until the date of receipt of the notice of dismissal or the date the severance agreement is signed, with the first 1/24 earned 13 months after the grant date.

In the event of any share split, combination of shares, dividend payment or other distribution in cash above a certain threshold, rights issue or repair issue, standard adjustments will be made. If the PSUs are not replaced with a substitute incentive programme or cash settled in full, the PSUs will vest in full in the event of a change of control (as defined in the PSU agreements), a demerger or a merger where the Company is not the surviving entity (merger). In case of a change of control (as defined in the PSU agreements) or a merger, all unvested PSUs shall vest in full if, within 18 months following the completion of such event, the PSU holder's employment is terminated other than for cause as defined in the employment agreement (the double trigger). The PSU holders are not required to accept a substitute incentive programme unless it contains a double trigger clause.

Share ownership guidelines

The board believes that the Senior Executives of the Company should own shares in the Company to further align their interests with the long-term interests of shareholders and further promote the Company's commitment to sound corporate governance.

The CEO will be recommended to hold a number of shares representing a market value equal to three times the CEO's annual base salary. The other Senior Executives will be recommended to hold a number of shares representing a market value equal to between one and two times their respective base salary.

Unless a Senior Executive has satisfied his or her applicable level of share ownership, he or she is expected to retain an amount equal to 50 per cent of the shares received (number of shares remaining after sale of shares to pay any applicable exercise price and tax obligations) as the result of the exercise of any equity awards granted to him or her. Each Senior Executive that was employed prior to 1 January 2018 is expected to satisfy his or her applicable level of share ownership within five years calculated from 1 January 2018, and within five years calculated from the date of employment for other Senior Executives.

Current authorisation

The 2020 AGM approved a continuation of the EIP and authorised the board to grant up to 1,200,000 PSUs during the period from the 2020 AGM to the 2021 AGM. Pursuant to the authorisation granted at the 2017, 2018, 2019 and 2020 AGMs, the board has granted 2,487,050 PSUs, which of 1,744,500 PSUs are outstanding per 26 March 2021. All PSUs are secured by a corresponding number of free-standing warrants as further described in note 6.3.1 to the annual accounts of Nordic Nanovector ASA. Per 26 March 2021 the total number of outstanding options and PSUs was 1 344 467 and 1,744,500 respectively. Subject to all vesting conditions being fulfilled exercise of the options and PSUs would have created a 3.14 per cent dilution per 26 March 2021 of the outstanding shares on a fully diluted basis.

New authorisation for the period

Nordic Nanovector is in a critical phase of the development of Betalutin[®]. The Company expects to, given a positive read-out of clinical data, start preparing the filing for market approvals in various markets. In parallel, the Company has started preparations for a commercial launch for Betalutin[®]. This will involve, among many other things, growing the current organisation by initiating the recruitment of a full commercial organisation. When recruiting experienced commercial managers and other key employees in the US and in Europe it will be important for Nordic Nanovector to be able to offer attractive compensation terms. A competitive equity-based incentive programme will be a key component in order to be able to attract and retain highly skilled and experienced individuals as Nordic Nanovector prepares for the commercial launch.

As set out in the statement, the board proposes that the shareholders at the 2021 AGM authorise the board to grant PSUs under the existing EIP during the period from the 2021 AGM until the AGM in 2022 (period). The board will propose the number of PSUs to be granted and include this proposal to the notice of the 2021 AGM. The final allocation of PSUs will be determined, and reviewed, based on market competitiveness of the equity component of the compensation package and the overall size of the authorisation granted at the 2021 AGM.

The board further proposes that the shareholders at the 2021 AGM resolve to issue free-standing warrants ("**Warrants**") to employees being awarded PSUs in the period. The sole purpose of the Warrants is to ensure delivery of shares in the Company upon exercise of the PSUs, and the Warrants will not give the PSU holders a right to subscribe for any additional shares in the Company.

3.3 Pension

Nordic Nanovector ASA in Norway has a defined contribution pension scheme. The Company is exceeding the statutory contribution of 2 per cent and sets up 5 per cent of the annual salary between 0G and 7.1G; and 8 per cent of the annual salary between 7.1G and 12G for each employee. "G" is the national insurance basic amount set by the Norwegian government each year. There are no contributions made for salaries exceeding 12G.

Nordic Nanovector GmbH in Switzerland has a pension scheme with the requirements of the Swiss federal social insurance legislation (BSV). Depending on the employee's age, the total contribution, which is split between the employee and the company, is between 7 per cent and 18 per cent of the annual salary.

Nordic Nanovector Ltd in the UK has a statutory defined contribution pension scheme. The contribution is split between the company and the employee with 4 per cent and 5 per cent respectively of the annual salary.

Nordic Nanovector DK in Denmark contributes with up to 8 per cent of the annual salary to the pension insurance scheme.

3.4 Other benefits

Benefits to the Senior Executives will normally be in line with market practice, including cell phone expenses and payment of IT and telecommunication expenses. There are no specific restrictions on what other benefits may be agreed. Representation allowance is given, if relevant.

4 Conditions for dismissal and severance schemes

The COO, is in the event of termination of his employment agreement by the group for reasons other than cause, entitled to 12 months' pay and the accrued target performance bonus up until the date of notice of termination of employment. Apart from the above, no member of management has entered into employment agreements which provide for any special benefits upon termination.

Agreements may be signed regarding severance pay for the Company's CEO and other Senior Executives in order to attend to the Company's needs, at all times, to ensure that the selection of managers is in commensuration with the Company's needs. Pursuant to the Norwegian Working Environment Act, such agreements will not have a binding effect on executives other than the CEO. Severance schemes shall in general be sought to be formulated in a way that they are acceptable internally and externally. The Company's CEO shall normally have an agreement that enables the Company to request that the CEO resign immediately if this is considered to be in the Company's interest.

An agreement on severance pay shall, if this is relevant, normally be entered into when establishing employment relationships, but may in special cases also be agreed upon termination of employment.

The period for the severance scheme is assessed on the basis of what will be sufficient for the relevant Senior Executive to accept an agreement on reduced notice of termination. However, in addition to salary and other benefits during the term of notice, such schemes are not to give entitlement to severance pay for more than 12 months.

5 Senior Executives in other jurisdictions than Norway

For Senior Executives where the employment relationship is regulated in whole or in part by regulations in countries other than Norway, a level of remuneration may be agreed that deviates from these guidelines. However, the total remuneration must always safeguard the Company's business strategy, long-term interests and sustainability. Adjustments shall be limited to those that are necessary as a result of applicable legislation with associated regulations and market practices in the relevant markets.

Senior Executives where the employment relationship is regulated in whole or in part by regulations in countries other than Norway can be given an extended offer of other remuneration. Such remuneration shall not exceed 20% of the employee's base salary. Examples of such compensation may include accommodation, stays abroad, school fees for children and paid return travel.

6 Remuneration to Senior Executives in other Nordic Nanovector companies

All companies in the Nordic Nanovector group are to follow the main principles for the determining of Senior Executives' salaries and remuneration as set out in these guidelines. Nordic Nanovector aims at coordinating management remuneration policy and the schemes used for variable benefits throughout the group.

7 Preparation and decision-making process for establishing, reviewing and implementing the guidelines

The board of directors has established a compensation committee. The compensation committee shall monitor and evaluate the application of the guidelines, variable remuneration programs for Senior Executives that are ongoing and those that were concluded during the year, as well as remuneration structures and levels within the Company and the group. For each financial year, the board of directors shall prepare a remuneration report and make this available to shareholders on the Company's website at least three weeks prior to the annual general meeting.

The duties of the compensation committee include preparing the board of directors' resolution on proposed guidelines for remuneration of Senior Executives. The board is to prepare proposed new guidelines at least every four years and submit the proposal for decision at the annual general meeting. The guidelines shall apply until new guidelines have been adopted by the annual general meeting.

Remuneration to the CEO shall be decided by the board of directors in line with approved policies following preparation and recommendation by the compensation committee. Remuneration to other Senior Executives shall be decided by the CEO in line with approved policies and after consultation with the compensation committee if deemed necessary. The CEO and other members of the management shall not participate in the board of directors' discussions and decisions on remuneration-related matters that pertain them.

The members of the compensation committee are independent in relation to the management. The CEO and other members of the management shall not participate in the board of directors' discussions on matters related to remuneration that concerns them.

7.1 Market comparison

Nordic Nanovector aims to attract and retain talented executives in a competitive market. The compensation committee believes it is important for the board to be informed as to the current practices of comparable companies with which the company competes for talent when making compensation decisions. The compensation committee shall review market data for each executive's position, including information relating to the mix of elements and levels of compensation. During 2018, the compensation committee took independent advice from Deloitte LLP, UK. Deloitte advised the compensation committee and the company solely on the matter of executive compensation strategy and practices in European peer companies. The compensation review for 2019 used the same report for input.

As part of its engagement, Deloitte was requested by the compensation committee to develop a comparative group of peer companies and to perform analyses of competitive performance and compensation levels for that group. To reflect Nordic Nanovector's international business, with the assistance of Deloitte, the compensation committee has selected to use a peer group consisting of European-based companies. The constituents of the comparator group are predominantly companies

in mid- to late stage drug development phase. The size and scope of these comparators are, on average, comparable with Nordic Nanovector when it comes to e.g. organisation and market capitalisation. Larger companies have been included to reflect the company's medium-term challenges in respect of attracting and retaining talent.

The details of the peer group constituents are:

Peer companies	
4 D Pharma, UK	Innate Pharma, France
Adaptimmune Therapeutics, UK	Merus, Netherlands
Bavarian Nordic, Denmark	Molecular Partner, Switzerland
BerGenBio, Norway	Oasmia Pharmaceutical, Sweden
Collectis, France	Oncopeptides, Sweden
Celyad, Belgium	Silence Therapeutics, UK
Circassia Pharmaceuticals, UK	Targovax, Norway
Erytech Pharma, France	Verona Pharma, UK
Hansa Medical, Sweden	Zealand Pharma, Denmark

8 Consideration of salary and terms of employment for other employees

In preparing the board of directors' proposal for these guidelines for remuneration, payment and employment conditions for employees in the group have been taken into account. The level of remuneration is assessed in light of information about the employee's total income, the components of the remuneration and increase and growth over time. Information on payment and employment conditions in the group forms part of the compensation committee's and the board of directors' basis for decision when assessing whether the guidelines and restrictions set out in these are reasonable.

9 Deviation from these guidelines

The principles in these guidelines are binding for the Company from the time they are adopted by the general meeting.

The board of directors may nevertheless decide to deviate from the guidelines in individual cases, provided that special circumstances are considered to make it necessary to deviate from the guidelines in order to satisfy the Company's long-term, interests, including its sustainability, or to ensure the Company's financial viability. The compensation committee prepares the board of directors' assessments of matters concerning remuneration, including deviations from these guidelines.

10 Statement on executive salary policy and consequences of agreements on remuneration in the previous financial year

Remuneration, including pension and insurances, severance schemes, benefits in kind and other benefits granted to Senior Executives are discussed in note 6 to the annual accounts for the financial year 2020.

The annual report and annual accounts for 2020 are available on the web site of the Company, www.nordicnanovector.com.

The agreements entered into with senior management during the financial year 2020 are entered into in accordance with the principles for determining senior management salaries and remuneration as approved by the general meeting in 2020.

The board of directors believes that the guidelines for share-based remuneration promote value creation in the Company and that the impact they have on the Company and shareholders is positive.

Oslo, 26 March 2021
The board of directors of Nordic Nanovector ASA

RECOMMENDATION OF THE NOMINATION COMMITTEE

1. INTRODUCTION

The Nomination Committee of Nordic Nanovector ASA comprises of Johan Christenson (chairman), Egil Bodd and Pål Erik Robinson.

The Nomination Committee has since the previous annual general meeting, held 4 formal meetings, with numerous additional interactions via phone and e-mail. The Nomination Committee has discussed the work of the Board of directors (the "**Board**") and the Board's sub-committees with the Chairman of the Board. The Nomination Committee has interviewed Board members and certain members of the management team. The Nomination Committee has also received feedback from individual shareholders concerning the composition of the Board.

Prior to the annual general meeting to be held on 28 April 2021 (the "**2021 AGM**"), the Nomination Committee has discussed in detail the requirements the Board should fulfill in terms of competences, experience and background, taking into account, among other things, the Company's strategic development, governance and control as well as the size, breadth and diversity of competence, age, gender, background and experience. In addition, independency matters have been taken into account in the Nomination Committee's discussions, and an assessment has also been made of the capacity for each individual Board member to devote sufficient time and commitment to the work of the Board.

The term for all the current members of the Board and all the members of the Nomination Committee expires on the date of the 2021 AGM. Further, the remuneration for the Board and the members of the Nomination Committee has been resolved for the period until the 2021 AGM.

In accordance with the Articles of Association and the Instructions for the Nomination Committee adopted by the General Meeting held on 12 November 2014 and amended on the General Meeting held on 24 May 2017 (the "**Instructions**"), the Nomination Committee will in this recommendation present its proposals for members of the Board, members of the Nomination Committee, and remuneration for such members.

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

2. NOMINATION OF BOARD OF DIRECTORS

The Board has seven shareholder-elected members and currently consists of the following members:

Name	Served since	Term expire
Jan Hendrik Egberts, Chairman	February 2019	2021 AGM
Per Samuelsson	November 2014	2021 AGM
Hilde Hermansen Steineger	November 2014	2021 AGM
Jean-Pierre Bizzari	May 2016	2021 AGM
Joanna Horobin	October 2016	2021 AGM
Rainer Boehm	May 2018	2021 AGM
Karin Meyer	June 2020	2021 AGM

Except for Hilde Hermansen Steineger, all of the Board members are up for election at the 2021 AGM. The Nomination Committee proposes that these Board members are re-elected for one year until the annual general meeting in 2022 (the "**2022 AGM**"). Hilde Hermansen Steineger who has served as a Board member since November 2014, has, due to increased workload, responsibilities and competing priorities, decided not to stand for re-election at the 2021 AGM.

Solveig Hellebust has been nominated for election as a new board member at the 2021 AGM. She has 20 years of business experience mainly in strategic Human Resources and Financial Operations for leading businesses in Norway. She is currently Senior Vice President and Chief HR Officer at Yara International ASA, a global agriculture company, and was previously Group Executive Vice President People and Operations at DNB, Norway's largest financial services group. She has also held roles at the biotech company Pronovo BioPharma ASA and at Telenor Group, the international telecommunications group.

During Mrs Hellebust's career she has held Board roles at several organisations and institutions in Norway, most recently as a non-executive Director of Finansnæringens Arbeidsgiverforening – Norway's Financial Industry Employers' Association (April 2009 – June 2018). Previously, she has held Board roles at Finanspersonell AS, Fafo Institute, Telenor Pension Fund, Norwegian Central Bank ("Norges Bank") and the Norwegian School of Management. She currently holds no Directorships.

Mrs Hellebust is a Norwegian citizen and resides in Norway.

The Nomination Committee has emphasized that the Board should be diverse in terms of background, competence and experience and it is the Nomination Committee's view that the proposed Board composition ensures these qualities.

If the 2021 AGM adopts the Nomination Committee's proposal, all the Board members will continue to serve to the 2022 AGM when their renewed term will expire.

Information regarding the current members of the Board is available at Nordic Nanovector's website www.nordicnanovector.com.

Except for Per Samuelsson, who is a partner at Odlander/Fredrikson/HealthCap, all Board members are independent of the Company's significant business relations and large shareholders (shareholders holding more than 5% of the shares in the Company). The proposed Board composition is compliant with the requirements for independence as set out in the Norwegian Code of Practice for Corporate Governance (NUES).

3. NOMINATION OF NOMINATION COMMITTEE

The Company's Nomination Committee currently consists of the following members:

Name	Served since	Term Expire
Johan Christenson, Chairman	November 2014	2021 AGM
Egil Bodd	May 2018	2021 AGM
Pål Erik Robinson	June 2020	2021

All of the Nomination Committee members are up for election at the 2021 AGM. The Nomination Committee proposes that all of the Nomination Committee members are re-elected for a period of one year until the 2022 AGM.

Information regarding the current members of the Nomination Committee is available at Nordic Nanovector's website www.nordicnanovector.com.

4. REMUNERATION OF THE BOARD OF DIRECTORS

4.1 Remuneration to the Board of directors for the period from the 2021 AGM to the 2022 AGM

In order to attract eligible Board-members with relevant international experience, the Nomination Committee has previously, through an independent consultant, conducted a peer group analysis on board compensation. Based on this analysis and further considerations, the Nomination Committee, proposes that the remuneration to the Board of directors may be given, in full or in part, in the form of restricted share units (see section 4.2 below).

The Committee further proposes that the 2021 AGM resolves that the remuneration for the Chairman and the members of the Board for the period from the 2021 AGM to the 2022 AGM shall be:

Chairman - NOK 600,000

Directors - NOK 330,000

The Nomination Committee further proposes that members of Board Committees such as the Audit Committee, the Compensation Committee and the Clinical Strategy Committee shall receive an additional remuneration of NOK 4,000 per committee meeting, but not less than NOK 20,000 for each committee member (NOK 8,000 per meeting and minimum 40,000 to the chairpersons of each of the committees). In order to attract international board members, the Nomination Committee proposes to pay Board members EUR 100 per lost working hour when traveling to attend the Board meetings.

4.2 Restricted stock units to the Board members

The annual general meeting in May 2016 approved a program (the "**RSU Program**") pursuant to which the members of the Board may choose to receive their remuneration, or parts thereof, in the form of restricted stock units ("**RSUs**"). The RSU Program was renewed at the annual general meetings in 2017, 2018, 2019 and 2020. The Nomination Committee recommends that the RSU Program is continued and that the Board members shall have the right to receive their remuneration, or a part thereof, for the period from the 2021 AGM to the 2022 AGM in the form of RSUs. Each member of the Board will have three alternatives when the remuneration to the members of the Board is resolved by the 2021 AGM:

a) Receive 100 % of the Board remuneration in the form of RSUs;

- b) Receive 1/3 of the Board remuneration in cash and 2/3 in the form of RSUs; or
- c) Receive 2/3 of the Board remuneration in cash and 1/3 in the form of RSUs;

For further information of the RSU Program, see page 95 in the company's annual report for 2020, which is available at Nordic Nanovector's website www.nordicnanovector.com.

5. REMUNERATION OF THE NOMINATION COMMITTEE

The Nomination Committee further proposes that the 2021 AGM resolves that the remuneration for the Chairman and the members of the Nomination Committee for the period from the 2021 AGM to the 2022 AGM shall be:

Chairman - NOK 45,000

Members - NOK 25,000

The Nomination Committee of Nordic Nanovector ASA

Johan Christenson
Chairman

Egil Bodd

Pål Erik Robinson