

RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF Zalaris ASA

TO

THE GENERAL MEETING TO BE HELD ON 18th of May 2020

1. Election of Board members

The nomination committee of Zalaris ASA (the "Company") has in connection with the preparation of the recommendations set out herein been in contact with the Company's largest shareholders, seeking their input generally and specifically in respect of the competence required by the Company, the CEO, the chairman and the Company's Board of Directors (the "**Board**").

The nomination committee has on this basis held meetings to discuss the composition of the Board and Board member candidates to ensure that its recommendations are representative of the views of the largest shareholders, that the Board has sufficient expertise and experience to handle both its routine operational responsibilities and the strategic challenges that the Company faces, that the composition of the Board is balanced, both with respect to age and gender, that the Board as a whole is sufficiently representative of the Company's shareholders and that the candidates are sufficiently independent of the Company's executive management and, in light of their other roles and responsibilities, have sufficient time available to carry out their duties as a member of the Board, in accordance with the recommendations set out in the Norwegian Code of Practice for Corporate Governance and the Instructions for the Nomination Committee adopted by the Company.

Pursuant to the article 5 of the Company's articles of association, the board of directors of the company shall consist of 3 to 10 board members.

The Board currently consists of 7 members, 7 elected by the shareholders and 0 selected by and among the employees of the Company.

After having made due considerations of the applicable requirements and recommendations regarding the composition of the Board, the Company's need for expertise, continuity, capacity and diversity, as well as the result of the board evaluation conducted in 2019/20, the nomination committee has unanimously resolved to recommend the following candidates to be elected to the Board:

- a) Election of Adele Bugge Norman Pran (Chair), Liselotte Hægertz Engstam, Jan M. Koivurinta, Corinna Schäfer, Jon Erik Haug, Stefan Charette and Erik Langaker as Board members for the period until the annual general meeting in 2021.**

Adele Bugge Norman Pran Board Member, (1970)

Adele Bugge Norman Pran works as an independent consultant. She has extensive private equity experience and worked 12 years as a Partner and CFO at Herkules Capital. Prior to joining Herkules Capital, Mrs Pran worked in PWC Deals, advising on merger and acquisitions.

Mrs Pran holds a Master of Law from the University in Oslo and a Master in Auditing and Accounting from NHH Norwegian School of Economics. Mrs. Pran has extensive board experience and serves

currently on the boards of YARA ASA, ABG Sundal Collier ASA, B2 Holding ASA, Hitec Vision AS and Motor Gruppen AS.

Liselotte Hägertz Engstam Board Member, (1960)

Ms Engstam, a Swedish citizen, is an Independent Board Director, Corporate Business Advisor from own company Innovisa AB, and a partner at venture capital firm Stockholm Business Angels.

Ms Engstam recently concluded 5 years as Nordic CEO of HCL, a leading global technology-, IT- and BPO services provider with Indian origin. Ms Engstam also has more than 20 years in Nordic and international positions at IBM where she, amongst other, established and led the BPO division in Nordics and the Strategy and Change Consulting division in EMEA. Ms Engstam holds a M.Sc. in Civil Engineering from Chalmers University of Technology, as well as executive education from institutions like Harvard, IMD, INSEAD, London Business School and Stockholm School of Economics.

Jan M. Koivurinta Board Member, (1960)

Jan M. Koivurinta is a Finnish Citizen. He has extensive international business experience gained through various leadership positions in several industry sectors ranging from oil & chemicals, recreational facilities and spa's, asset management, executive search, M&A advisory to the defence and security industry.

Mr. Koivurinta has broad experience of implementing international acquisitions and integrations in both Europe, US and Asia. Today, he mainly works with his own SME companies and investments in start-ups. He also acts as Senior Advisor to the Nammo group executive board and business & industrial advisor to Kongsberg Defence & Aerospace.

Mr. Koivurinta's educational background includes a M.Sc. in political sciences and law from Helsinki University in Finland, an MBA from IMD in Switzerland, as well as being alumni of MIT's Entrepreneurship Center in Cambridge, Massachusetts in the United States, and of the Finnish National Defence Programme and the French L'Institut des hautes études de défense nationale.

Corinna Schäfer Board Member, (1974)

Corinna Schäfer is a German Citizen. She has extensive business experience from Germany representing sales to large customers, BPO and software competence.

Ms. Schäfer's have 20 years' experience from wallmedien GmbH and wallmedien AG, meplato GmbH and WPS Management GmbH as CEO.

Ms. Schäfer's educational background includes an MBA from the University in Paderborn as well as International Business Administration from the University in Arizona and Buenos Aires.

Jon Erik Haug Board Member, (1960)

Jon Erik Haug, a Norwegian citizen, is a senior external advisor to McKinsey & Company and runs his own management consultancy Haug Advisory.

Mr Haug recently came from Telenor as Executive Vice President and Chief People Officer, and has in total served in Telenor for 21 years.

He is a Global Business Leader with broad experience in change management & turnarounds, Digital Transformations and strategic HR within the ICT Industry. Jon Erik has held P&L responsibility for

functional areas like mobile Internet, fixed line and mobile business, and a broad portfolio of roles as CMO in Telenor Sweden and CEO in Telenor Denmark. His latest role was as Executive Vice President and Chief People officer in Telenor Group, addressing the strategic people agenda from BoD throughout the global business. Going forward he will work as Senior External advisor to McKinsey and Company, alongside his own consulting business Haug Advisory.

Mr Haug holds a Siviløkonom degree from BI, an MBA from IMD and has attended the Harvard Business School Advanced Management Program.

Stefan Charette Board Member, (1972)

Mr Charette, a Swedish citizen, is Co-founder and partner in Athanase Industrial Partner. He has combination of industrial and investing experience having been the CEO of the private global industrial group Brokk and the public companies AB Custos, Investment AB Öresund and Creades.

Mr Charette has served on 14 public company boards, of which four as chairman, across several industries including BPO and software companies. He has extensive experience with investing in companies undergoing change and working together with management to succeed in the transformation.

Mr. Charette has a dual degree in finance and engineering from Cass Business School, London and the Royal Institute of Technology, Stockholm.

Erik Langaker Board Member, (1963)

Mr Erik Langaker is a Norwegian citizen. He is a full-time technology Investor and entrepreneur. He invests through his Company Vestland Group and take active roles to follow up on his investments. Vestland is currently holding approximately 662,000 shares in Zalaris.

He has been instrumental in founding/building/developing several Companies like Payex Group, Talkmore, StormGeo Group, Datarespons ASA, Online Media Group (OMG), CMR Surgical (UK) Ltd., Resoptima AS, EPC Plc and Brandmaster Group. Several of these have had a clear BPO strategy and have grown to become international champions in their fields.

Mr Langaker has studied finance and law.

Provided that the general meeting elects the Board members recommended above, the Board will consist of the following shareholder elected members with effect from the general meeting:

	Candidate	Period:
1	Adele Bugge Norman Pran	2020 – 2021
2	Liselotte Hægertz Engstam	2020 – 2021
3	Jan Koivurinta	2020 – 2021
4	Corinna Schäfer	2020 – 2021
5	Jon Erik Haug	2020 – 2021
6	Stefan Charette	2020 – 2021
7	Erik Langaker	2020 – 2021

It is the opinion of the nomination committee that the above composition of the Board will comply with recommendations and requirements pertaining to continuity, independence, professional competence (including qualifications for an Audit Committee) and representation of both genders.

2. Remuneration

The nomination committee proposes not to change the remuneration from last year as a result of the Covid-19 situation:

- a) Board of directors
NOK 400.000 to the chairman and NOK 200.000 to board members.
- b) Audit committee
NOK 40.000 to the leader and NOK 35.000 to members.
- c) Remuneration committee
NOK 25.000 to the leader and NOK 20.000 to members.

3. Nomination Committee

The nomination committee proposes Bård Brath Ingerø (leader), Ragnar Horn and Sven Thoren to the nomination committee until the general assembly in 2021.

The nomination committee proposes NOK 20.000 to the leader and NOK 15.000 to the member as remuneration.

Oslo 20th of April 2020

Bård Brath Ingerø
Chairman
Sign.

Ragnar Horn
Sign.

Stefan Charette

Sign.