

**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.
