

**To: The administration of Agilyx ASA**  
**From: Tor Svelland and Fredrik Sneve**  
**Date: 22 April 2024**  
**Subject: Proposal from the nomination committee to the annual general meeting to be held on 16 May 2024**

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## **ITEM 1 – ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS**

According to the public limited liability companies act and Agilyx ASA's articles of association, the general meeting elects the members of the Board of Directors. The nomination committee has worked according to the prevailing instruction for the nomination committee for Agilyx ASA as adopted by the Board of Directors on 26 April 2022 and updated on 4 August 2022. The guidelines are available on the company's website. All shareholders have the right to propose candidates to the board and nomination committee.

All members of the current Board are up for election. The nomination committee proposes that the general meeting passes the following resolution:

*The following persons are elected as new members of the board, all for a two-year term that expires at the annual general meeting in 2026:*

- *Chair: Peter Norris*
- *Board member: Ranjeet Gill Bhatia*
- *Board member: Carolyn Sarah Clarke*
- *Board member: Catherine Clinton Keenan*
- *Board member: Steen Jakobsen*

## **ITEM 2 – RENUMERATION TO THE BOARD OF DIRECTORS**

The Nomination Committee has, together with the Compensation Committee, discussed the remuneration for board of directors, in accordance with the Nomination Committee Charter. On this basis, the Nomination Committee proposes that the general meeting makes the following resolution:

*Remuneration for ordinary members of the Board for the period from the annual general meeting held on 16 May 2024 to the annual general meeting in 2026 is set to NOK 300,000 per member. Committee chairs will each receive an additional NOK 100,000.*

*Peter Norris, chair of the Board, will receive NOK 700,000 for his work as chair of the Board and NOK 300,000 additional work, including business development efforts within the industry, participation in strategic deals, active engagement with investors and analysts to build awareness and assist with messaging, development of relationships, and advising on strategic efforts with regards to Cyclyx's development.*

### ITEM 3 – ELECTION OF MEMBERS TO THE NOMINATION COMMITTEE

Agilyx ASA's articles of association mandate that the Nomination Committee propose new members to itself. With Fredrik D. Sneve stepping down, the Nomination Committee has selected Mr. Pieter Taselaar as his proposed replacement.

Mr. Taselaar is a Founding Partner & Portfolio Manager at Lucerne Capital Management, which is the fourth largest shareholder of Agilyx ASA. Mr. Taselaar has extensive work experience within, e.g., the capital markets having co-founded Lucerne Capital Management, an SEC-registered investment firm specializing in bottom-up stock selection with a focus on European Equities. Mr. Taselaar holds an MBA from Columbia University and a Doctor of Law, JD, from Leiden University.

On this basis, the Nomination Committee proposes that the general meeting makes the following resolution:

*The following members are elected to the nomination committee, both for a term of two years:*

*Tor A. Svelland*

*Pieter Taselaar*

Oslo, 22 April 2024

The nomination committee of Agilyx ASA

Fredrik D. Sneve  
*committee member*

Tor A. Svelland  
*committee member*