

RECOMMENDATIONS BY THE NOMINATION COMMITTEE OF OBSERVE MEDICAL ASA

TO

THE GENERAL MEETING TO BE HELD ON 30TH OF JUNE 2020

1. Election of Board members

The current members of the Board of Directors were all elected for a 2-year period in a 2019 Extraordinary General Meeting and are therefore not up for re-election until the Annual General Meeting in 2021. The current Board of Directors consists of:

Terje Bakken (Chairman)
Kathrine Gamborg Andreassen
Kristin Nyberg
Thomas Grünfeld

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 the nomination committee unanimously supports the current Board.

2. Remuneration

The nomination committee proposes that the remuneration is unchanged from last year:

- a) Board of directors
NOK 250.000 to the Chairman and NOK 175.000 to Board members.
- b) Audit committee
NOK 30.000 to leader and 20.000 to members.

3. Nomination Committee

The nomination committee proposes Bård Brath Ingerø (leader) and Grete Hogstad to the nomination committee until the general assembly in 2022.

The nomination committee proposes NOK 30.000 to the leader and NOK 20.000 to the member as remuneration.

Oslo 27th of May 2020

Bernt Olav Røttingsnes
Chairman
Sign.

Grete Hogstad
Sign.