

(Stock Exchange Message 15 June 2018)

.....
Annual General Meeting 2018 in Bergen Group ASA; recommendations from the Election and Remuneration Committee.

Reference is made to the notice of the Annual General Meeting of Bergen Group ASA distributed on Monday 4 June 2018. In this notice, it was informed that the Election and Remuneration Committee would submit their recommendations not later than 15 June 2018.

The committee, consisting of Andreas Iversen (chair), Linn Cecilie Moholt and Henning Nordgulen, has concluded on the following recommendation:

Item 5: Determination of remuneration to the Board and Committee:

- Remuneration to the Chairman of the Board is proposed set to NOK 300,000.
- Remuneration to members of the ASA-board is proposed set to NOK 150,000.
- Remuneration for positions in the audit committee and eventually other labour-intensive committees is proposed set to NOK 50,000.
- For members of the board engaged in liberal professions, the company will have to remunerate working hours based on an additional agreement.
- Remuneration to members of the Election and Remuneration committee is proposed set to NOK 20,000.

Item 7: Election of Board members:

- Bente Stangeland is proposed re-elected as board representative for the period 2018-2020.
- Tove Ormevik is proposed re-elected as board representative for the period 2018-2020
- Tracy Chang is granted resignation from the board at her own request. No supplementary election to be done.
- Magnus Stangeland is proposed re-elected as deputy member for the shareholder elected board members for a period of 1 year.

Item 10: Election of members to election committee:

- Henning Nordgulen is proposed re-elected for one year until the Annual General Meeting in 2019.
- The general meeting is to elect additional members without any nomination from the Election Committee as per today.

The committee has presented the following arguments for their recommendations:

Election of board members:

In 2018, the two board members Bente Stangeland and Tove Ormevik are up for election. Bergen Group has been and is in major changes, and continuity is considered an important factor. Following input from management and from the largest shareholders, the committee have concluded a re-election of these two board members for a new two-year period.

Tracy Chang has requested to resign after one year of board duty, due to other urgent tasks. The committee is of the opinion that this position does not need to be replaced, thus the board of directors is then reduced by one member. This is in line with the desire to reduce costs at the top level of the company.

Election of members to the election and remuneration committee:

Moholt and Iversen both wish to resign from their roles as members of the committee, while Henning Nordgulen may continue as a member for another 1-year period. The committee has not succeeded in finding relevant members to replace the two resigns, and the recommendation is therefore open to the General Meeting at this point.

Remuneration to members of the Board:

The following recommendation was made for the Annual General Meeting held in 2017: "As remuneration to the Chairman of the Board, NOK 300,000 is proposed. The Board's other members are proposed to be remunerated with NOK 150,000. These amounts are unchanged from the previous period. The committee will point out that the remuneration fees are now adapted to the market and to a changed structure in the company. Remuneration for positions in the Audit Committee and eventually other labor-intensive committees are set at NOK 50,000. For members of the board engaged in liberal professions, the company will have to remunerate working hours based on an additional agreement»

Taking into account the reduction of the board with one member, and considering that there is still a significant workload for the Board with many extra board meetings, the committee will propose the remuneration unchanged.

Remuneration to the Compensation and Compensation Committee:

The committee proposes NOK 20,000 to its members, same level as for the last five years.

Storebø / Bergen, 15 June 2018

Andreas Iversen

Chairman of the Compensation and Compensation Committee