

The nomination committee's recommendation

The nomination committee in Hiddn Solutions ASA ("Hiddn" or "The company") consists of Line Sanderud Bakkevig, Henning Astrup and Øystein Tvenge (leader of the committee).

The Nomination Committee sees it as its most important task to ensure that the Board has the necessary competence and capacity to carry out the tasks assigned to the Board.

The Committee has also set a goal that the board should be composed of individuals with the will and ability to cooperate. In its assessments, the Committee has emphasized the Company's situation as a listed company with no significant operational activities and the changed shareholder composition with Tycoon Industrier AS as a new significant shareholder.

The nomination committee has been in contact with the largest shareholders, the board and the administration. The committee's work is also regulated by guidelines for the nomination committee in Hiddn Solutions ASA, adopted at the general meeting on June 26, 2013. According to the company's articles of association, the board shall consist of three to seven members.

The Nomination Committee proposes that the Company elects a new board of three members; Martin Nes (Chairman) Yvonne Sandvold and Øystein Stray Spetalen.

The proposal means that the members of the Board of Directors will be independent of the Company's senior management and significant business relations, but that only one member (Yvonne Sandvold) will be independent of the company's main shareholders. The Nomination Committee's proposal will therefore not fully comply with the recommendation in NUES that at least two members should be independent of the company's main shareholders. However, the Nomination Committee is of the opinion that in the Company's current situation, a board of three members will be appropriate and the Committee considers the proposed members to be both qualified and to be a great resource as well as ensure that the Board can be an important contributor in connection with The company's restructuring process.

Attached to the recommendation is the CV for the proposed members.

The nomination committee thanks the investigating board members for their work for the company during the time they have been elected to the board.

Oslo, 6. February 2020
Øystein Tvenge
Leader of the committee

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CVs

Martin Nes is the CEO of the investment company Ferncliff TIH AS and has previously spent several years with the Norwegian law firm Wikborg Rein, working in both the Oslo and London offices, and with the law firm Evensen & Co. He has extensive corporate experience and serves as chairman and/or a member of the board of several listed companies. Mr Nes has a law degree from the University of Oslo, and also holds a Master of Laws degree from University of Southampton, England.

Yvonne L. Sandvold is the Chairman of the Board and Chief Operating Officer of Frognerbygg AS and Chief Executive Officer of YLS Næringseiendom. She has extensive experience in the Norwegian real estate industry. Ms Sandvold currently serves on the board of several listed companies. She holds a cand. psychol. degree from the University of Oslo.

Øystein Stray Spetalen is the chairman and owner of the investment company Ferncliff TIH AS. Mr Spetalen is an independent investor. He has worked in the Kistefos Group as an investment manager, as corporate advisor in different investment banks, and as a portfolio manager in Gjensidige Forsikring. Mr Spetalen serves on the board of several listed companies and is a chartered petroleum's engineer from the Norwegian University of Science and Technology.