Docusign Envelope ID: AEEC8BB2-D7EE-46C7-8E72-ACE5334CC1DD

# Shareholders' Agreement

regarding shareholding in

## Nowwell Holding 1 AS

# Contents

This shareholders agreement (the "**Agreement**") is made on and entered into **16 October 2025** by and between:

**(1)** **The Persons** set out in **Schedule 1** hereto (the "**Original Shareholders**"); and

**(2)** **Nowwell Holding 1 AS,** private limited company duly registered and validly existing under the laws of Norway, and having its registered address at Krånavegen 11, 6823 Sandane, Norway and business registration number 936 345 050 (the "**SPV**").

**WHEREAS:**

A The SPV's sole purpose is to serve as a holding company for the Shareholders' indirect shareholding in Nowwell AS, business reg. no. 921 407 629 (the "**Company**") and to administer the Company Shares and the SPV's corresponding interests in the Company. At the date of this Agreement, the SPV holds 185,735 Company Shares.

B The Company is engaged within development of medical devices for urinary dysfunction (the "**Device**"). The purpose of the technology behind the Device and the vision of the Company is to improve the quality of life for patients suffering from urine incontinence as well as to explore the ability of the technology to solve other unmet medical needs in the area of urology and gynaecology.

C The Parties have entered into the Agreement to establish certain rights and obligations in respect of the SPV and the Shares. All Shareholders shall be party to the Agreement.

D At the date of this Agreement, the SPV has a share capital of NOK 48,986 divided into 48,986 Shares, each with a par value of NOK 1, of which 1 share is Preference A Shares and 48,985 Shares are Ordinary B Shares. A complete list of all Shareholders and their Shares is set out in **Schedule 2**.

E The SPV shall adhere to, and be a party to, the Company SHA.

**NOW THEREFORE**, the parties agree as follows:

## 1 Definitions and interpretation

1.1 Definitions

In this Agreement the following capitalised words and expressions shall have the following meaning:

| | |
|---|---|
| "**Accession Agreement**" | means an agreement substantially in the form set out in **Schedule 3** with such amendments that may be approved or required by the Board (in its sole discretion) on a case-by-case basis relating to the accession by a new Party to this Agreement; |
| "**Affiliate**" | means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries' controls, is controlled by or is under common control with that Person. For purposes of this definition, a Person shall be considered to control another Person if it owns securities representing a majority of the |

voting rights of the other Person or otherwise has the right to elect or remove a majority of the members of the board of directors or similar governing body of the other Person;

"**Agreement**" means this shareholders agreement, including all the schedules attached to it, as amended from time to time in accordance with the provisions herein;

"**Articles**" means the articles of association of the SPV as amended from time to time;

"**Board**" means the board of directors of the SPV from time to time;

"**Business Day**" means a day when banks are open for general banking business in Norway;

"**Chairperson**" means the chairperson of the Board from time to time;

"**Codee Holding**" means Codee Holding AS, business registration number 995 192 888;

"**Companies Act**" means the Norwegian Private Limited Liability Companies Act 1997 no. 44 or the Norwegian Public Limited Liability Companies Act 1997 no. 45, as the case may be and as from time to time;

"**Company**" shall have the meaning set out in the recitals;

"**Company Exit**" means either a Company Sale or a Company IPO;

"**Company Financing**" means the event of the Company raising new capital from existing and/or external investors through issuance of Company Shares or Equity Instruments, whereby the SPV is invited to participate;

"**Company IPO**" means a public primary and/or secondary offering, or a private placement, of shares in the Company or another company within the Group in connection with a listing on a stock exchange, regulated market, multilateral trading facility or another recognized market place;

"**Company Sale**" means the sale of Company Shares to any Person in accordance with the terms and conditions set out in the Company SHA; or the sale of all or substantially all assets of the Company (whether through a share transaction or an asset transaction) in accordance with the terms and conditions set out in the Company SHA;

"**Company SHA**" means the at any time applicable shareholders agreement between the shareholders in the Company;

"**Company Shares**" means the SPVs shares in the Company at any relevant time;

| | |
|---|---|
| "**Device**" | has the meaning ascribed to such term in the recitals; |
| "**Directors**" | mean the members of the Board from time to time and a "Director" shall mean any such Board member; |
| "**Equity Event**" | means each of the following events:<br>(a) the SPV's acquisition of New Company Shares or Equity Instruments pursuant to the MIP; and<br>(b) the SPV's acquisition of New Company Shares or Equity Instruments in a Company Financing; |
| "**Equity Event Costs**" | Means the costs incurred on the SPV pursuant to an Equity Event, including costs related to the acquisition of New Company Shares or Equity Instruments and the issuance of New Shares or Equity Instruments, including but not limited to legal fees, charges and remuneration to auditor or other relevant advisors or service providers; |
| "**Equity Instruments**" | means warrants, options, subscription rights, convertible loans, SLIPs, SAFEs and any other share or equity related instrument; |
| "**Exempted Transfer**" | means:<br>(a) Transfers of Shares and/or Equity Instruments (a) by a Shareholder to a Shareholder Vehicle or to the ultimate beneficial owner of the Shareholder or (b) by a Shareholder Vehicle to a Shareholder or to the ultimate beneficial owner of the Shareholder;<br>(b) Transfers of Shares and/or Equity Instruments in connection with an exercise of any Option;<br>(c) Transfers of Shares and/or Equity Instruments as part of any MIP;<br>(d) Transfer of Shares and/or Equity Instruments as inheritance; and<br>(e) Transfer of Shares and/or Equity Instruments pursuant to the Investment Agreement;<br>(f) Transfers of Shares and/or Equity Instruments in connection with a Company Exit. |
| "**Exit Process**" | means a process contemplating, or relating to, a Company Exit; |
| "**Group**" | means the Company and any subsidiary from time to time (as defined by the Companies Act); |

| | |
|---|---|
| "**Group Company**" | means any company within the Group; |
| "**MIP**" | Means the management investment program adopted by the Company, under which Company Shares and/or Equity Instruments may be issued by the Company and New Shares and/or Equity Instruments may be issued by the SPV to selected employees, advisors, consultants and directors of the Group. |
| "**New Company Shares**" | means the Company Shares issued or issuable by the Company to the SPV in an Equity Event; |
| "**New Shares**" | Means the Shares issued or issuable by the SPV to an Original Shareholder or a New Shareholder in connection with an Equity Event; |
| "**New Shareholder**" | means any new Shareholder who has become a Party to this Agreement by executing an Accession Agreement; |
| "**NOK**" | means Norwegian kroner; |
| "**Option**" | means any options granted or issued pursuant to the MIP; |
| "**Original Shareholders**" | has the meaning ascribed to such term in the introductory section; |
| "**Parties**" | shall have the meaning set out in the introductory section to this Agreement, and shall include any Person having subsequently acceded hereto by executing an Accession Agreement; |
| "**Person**" | means any individual or legal entity; |
| "**Reserved Matters**" | means the matters set out in **Schedule 4** hereto; |
| "**Right Holder**" | has the meaning ascribed to such term in Clause 5.2(a); |
| "**Right of First Refusal Notice**" | has the meaning ascribed to such term in Clause 5.2(c); |
| "**Sale**" | means the sale (other than an Exempted Transfer) of any of the Shares to any Person, or the merger or consolidation of the SPV, after completion resulting in that Person together with any Person acting in concert with such Person holding, directly or indirectly, more than 50% of the total number of outstanding Shares in the SPV; |
| "**Selling Shareholders**" | has the meaning ascribed to such term in Clause 5.3(a); |
| "**Shares**" | means the issued shares in the SPV from time to time; |
| "**Shareholders**" | means: (a) the Original Shareholders; and (b) any New Shareholder; |

| | |
|---|---|
| "**Shareholder Vehicle**" | means a Norwegian private limited company or similar foreign legal entity with limited liability wholly-owned and controlled by a Shareholder; |
| "**SPV**" | shall have the meaning ascribed to such term in the introductory section; |
| "**Surviving Provisions**" | shall have the meaning ascribed to such term in Clause 7; |
| "**Transfer Notice**" | shall have the meaning ascribed to such term in Clause 5.2(b). |

1.2 Interpretation

In this Agreement, save where the context otherwise requires, words in the singular shall include the plural, and vice versa.

The provisions of this Agreement shall apply to any and all Shares held by the Parties hereto from time to time, including any Shares subscribed for or acquired after the date hereof.

## 2 Corporate Governance

2.1 Board

The SPV shall have a Board consisting of between 1 and 3 Directors. Codee Holding shall have the right to appoint all Directors, including the Chairperson.

2.2 Voting Rights

Only Preference A Shares shall carry voting rights at general meetings of the SPV. Ordinary B Shares shall not carry any voting rights.

2.3 Reserved matters

No Reserved Matters shall be resolved, undertaken or effectuated, irrespective of whether such matter pursuant to the Companies Act, Articles or otherwise requires a resolution of the Board, a board of directors in any of the Group Companies (if applicable), or the Shareholders in a general meeting of the Company, unless the Directors appointed by Codee Holding or Codee Holding have approved such matter in writing prior to or at the relevant meeting.

2.4 Reporting Requirements

The SPV shall provide the Board with such financial and operating information as may be reasonably required by the Board.

2.5 Articles

Docusign Envelope ID: AEEC8BB2-D7EE-46C7-8E72-ACE5334CC1DD

In the event that any provision of the Articles should be in conflict with the provisions in this Agreement, this Agreement shall prevail as between the Parties. The Parties undertake to accept and support amendments to the Articles which are necessary in order to implement the provisions of this Agreement.

2.6 Management of the SPV

(a) General

The SPV shall be managed by the Board with the general objective of maximizing value for the Shareholders, and otherwise in accordance with this Agreement and applicable law.

(b) General matters

The SPV shall maintain an effective and appropriate control systems in relation to the accounting and record keeping functions of the SPV, maintain proper and up-to-date accounting and financial records in relation to its business and affairs, and generally keep the Board informed of the progress of the business, financing and the affairs of the Group.

(c) Representation

The SPV and the Board shall be represented by the Chairperson, including in any general meeting of the Company and in all other matters related to the Company. The Chairperson shall be authorized to sign on behalf of the SPV.

(d) Running operations and costs

The SPV shall cover its own operating expenses. In the event that the SPV does not have sufficient liquidity to meet such expenses, the costs shall be advanced by Codee Holding. Any such advances shall be deemed a loan from Codee Holding to the SPV (the "**Loan**") and shall accrue interest at an interest rate equal to the Norwegian Central Bank's base rate (styringsrente) plus two percent (2%) per annum, until repaid in full. The Loan, including any accrued interest, shall be repaid before any dividend payments or other payments are made to any of the Shareholders.

2.7 Registered office

The Board shall determine where the SPV shall have its office(s).

## 3 Financing

3.1 General

The SPV's activities shall be financed in any way the Board considers appropriate from time to time and in accordance with clause 2.6 and this clause 3.

3.2 Additional Company Shares or Equity Instruments

(a) General

The Company may invite the SPV to subscribe for or acquire additional Company Shares or Equity Instruments in (i) a Company Financing or (ii) as part of the MIP.

No issuance of Shares shall be conducted as a formal rights issue (*Nw. fortrinnsrettsemisjon*) pursuant to the Companies Act. The pre-emptive rights pursuant to the Companies Act shall not apply.

(b) Company Financing

In the event of a Company Financing, and a corresponding issuance of New Shares or Equity Instruments by the SPV, the Shareholders shall be entitled (but not obligated) to participate in the issue pro rata to their respective holdings of Shares.

(c) MIP

In the event of an issuance or sale of Company Shares or Equity Instruments to the SPV pursuant to the MIP, and a corresponding issuance of New Shares or Equity Instruments by the SPV, the right to pro rata participation shall not apply, and the Board may at its sole discretion select whom to which such New Shares or Equity Instruments may be issued.

## 4 Management Investment Program

### 4.1 General

The Company has adopted a MIP. Company Shares issued or sold by the Company pursuant to the MIP may be acquired by the SPV in accordance with Clause 3.2. Consequently, the Parties acknowledge that selected participants in the MIP shall be offered to participate in the MIP through acquisition of New Shares in the SPV.

### 4.2 Board authorization

The Board is together with the board of directors in the Company authorized to administer the SPV's participation in the MIP, including determining (i) the terms and conditions to which New Shares and/or Equity Instruments may be acquired, (ii) the price of which the New Shares and/or Equity Instrument are issued and/or issuable and (iii) the persons eligible for participation in the MIP and thus eligible for acquisition of New Shares.

The Board shall always be authorized to issue New Shares to participants in the MIP.

### 4.3 Preferential rights etc.

The Parties waive all preferential rights, tag-along rights and rights of first refusal for any share issue or share transfer pursuant to the MIP, including in relation to issuance of New Shares or Equity Instruments and in relation to repurchases and redistribution of New Shares.

### 4.4 Share class

The Board may at its sole discretion decide whether the New Shares shall be issued as Preference A Shares or Ordinary B Shares.

## 5 Transfer of Shares

### 5.1 Transfer restrictions

Any sale, transfer, pledging, creating of any encumbrance over and/or other disposition of Shares and/or Equity Instruments by a Shareholder, other than by Codee Holding, shall require the prior written consent of the Board.

### 5.2 Right of first refusal

(a) If Shares owned by a Shareholder shall be disposed of, or otherwise transferred (including but not limited to through a sale, as a gift or through the enforcement/realisation of a security interest), with the exception of any Exempted Transfer, any transfer in connection with a Company Exit (including in accordance with the tag-along right in Clause 5.3) or a transfer to the SPV or Codee Holding pursuant to Clause 10, and consent to such transfer has been granted by the Board, Codee Holding (the "**Right Holder**") shall have the right to purchase all the Shares to be transferred in accordance with the provisions set out below (a right of first refusal).

(b) If a Shareholder wishes to transfer all or some of its Shares, a notice of the transfer (the "**Transfer Notice**") shall be sent to the Board and the Right Holder. The Transfer Notice shall include details of potential transferees, the number of Shares such Shareholder wishes to transfer, the price, if applicable, and the other main terms and conditions proposed for the transfer.

(c) The Right Holder may, at any time within 15 Business Days of receipt of a Transfer Notice, exercise its right to purchase all the Shares referred to in the relevant Transfer Notice. The right of first refusal must be exercised in respect of all Shares contemplated to be transferred. In order to exercise the right of first refusal, the Right Holder must send a notice to that effect to the Shareholder having sent the Transfer Notice and the Board (the "**Right of First Refusal Notice**").

(d) If the proposed transfer is based on a bona fide offer for the Shares, the Shares shall be purchased for the same price and on the same terms and conditions as set out in the offer. If the consideration set out in the offer is not in cash, the Right Holder shall pay an amount in cash corresponding to the market value of such consideration. In the event of other forms of transfer, or if the purchase price cannot be determined on the basis of the offer, the Right Holder and the Shareholder holding the Shares subject to the right of first refusal shall seek to agree on a purchase price. If such agreement is not reached within 20 Business Days after the Shareholder holding the Shares subject to a right of first refusal has received the Right of First Refusal Notice, the purchase price shall be finally determined by an independent mediator with extensive knowledge of the valuation of companies and appointed by the Right Holder and the Shareholder holding the Shares subject to the right of first refusal, acting jointly, or, in case of disagreement, by the Chairperson of the Norwegian Securities Dealers Association. The mediator shall determine the purchase price on the basis of the estimated market value of the Shares as per the date on which the Right of First Refusal Notice was sent. Interest shall be calculated on market terms from said date until the purchase price is paid. The purchase price shall fall due for payment 20 Business Days after the purchase price has been finally determined. In the event of late payment, interest in accordance with the Norwegian Act Relating to Interest on Overdue Payments (Act No. 100 of 1976) shall accrue. The fee to the independent mediator shall be covered 50/50 by the Right Holder and the Shareholder holding the Shares subject to the right of first refusal.

(e) Once a Right of First Refusal Notice has been sent, the Right Holder shall be obliged to acquire the relevant Shares. This shall, nevertheless, not apply if the purchase price is determined by an independent mediator pursuant to Clause (iv) above. In such event, the Right Holder may, within 5 Business Days of the decision of the independent mediator, notify the Shareholder holding the Shares subject to the right of first refusal that it does not want to exercise its right of first refusal.

(f) If no Right of First Refusal Notice(s) have been sent, or a Right of First Refusal Notice(s) have been retracted pursuant to Clause 5.2(e) directly above, the Shareholder who sent the Transfer Notice may:

(i) sell the Shares pursuant to the Transfer Notice to Shareholders and/or third parties on terms that are equal to or more favourable to the selling Shareholder than the terms included in the Transfer Notice, provided that the sale is concluded no later than six months from the date of the Transfer Notice; or

(ii) continue to own the offered Shares.

(g) If a sale is not concluded within the deadlines set out in (vi) a) above, then the Shareholder who sent the Transfer Notice shall be required to issue a new Transfer Notice if it wishes to sell Shares.

5.3 Tag-Along

(a) Tag-along right

In the event that a Shareholder or several Shareholders (the "**Selling Shareholders**") proposes to sell Shares in a transaction constituting a Sale, such Selling Shareholder(s) shall procure that the other Shareholders are given the opportunity to sell Shares, pro rata to their holdings of the Shares, in the transaction at the same price and terms as the Selling Shareholder(s).

If the proposed purchaser of the Shares does not wish to purchase all Shares for which tag-along rights have been exercised, the Selling Shareholder(s) may choose to (i) purchase the excess Shares itself, (ii) allocate the maximum number of Shares the purchaser wishes to purchase among the Shareholders on a pro rata basis based on their desired participation in the sale (limited to the number of Shares with which each of them is entitled to participate), or (iii) not sell any Shares to the proposed purchaser.

(b) Exempted Transfers

The tag-along rights set out in this Clause 5.3 shall not apply to any Exempted Transfer.

## 6 Company Exit and dividend payments

6.1 Execution of a Company Exit

If the board of directors of the Company, or any other Person with the relevant authority pursuant to the Company SHA, has decided that an Exit Process shall be initiated, the Board and the Shareholders shall upon the request from such relevant authority take all actions and measures reasonably required to prepare for and effectuate such Company Exit, including but not limited to:

(a) vote in favour and approve of all resolutions required to effectuate the Company Exit on behalf of the SPV and/or the Shareholders, whichever applicable;

(b) take any actions and sign any documents required in order to effectuate the Company Exit on behalf of the SPV and/or the Shareholders, whichever applicable; and

(c) comply with this Agreement and the SPV's obligations pursuant to the Company SHA.

Fees and expenses incurred on the SPV in connection with an Exit Process (completed or not) are to be deducted from any proceeds from the Company Exit, dividend payment or other payment distribution payable to the Shareholders.

6.2 Distribution of dividends

Any dividends or other distributions received by the SPV from the Company, or any proceeds from a Company Sale, shall, after deduction of any costs or obligations of the SPV, including the Loan, transaction costs, taxes, and other relevant obligations and including any liquidation costs in the event of a sale of all of the Company Shares, be distributed to the Shareholders in proportion to their respective shareholdings, unless otherwise unanimously agreed by the Shareholders.

6.3 Liquidation of the SPV

In the event of a sale of all of the assets of the SPV, i.e., all of the Company Shares, and those assets are not swapped against any other assets other than cash, the SPV shall be liquidated in accordance with the provisions set forth in chapter 16 of the Companies Act.

The SPV shall ensure to withhold an amount sufficient to cover the costs related to the liquidation from any payment of dividends.

## 7 Term and Termination

This Agreement shall take effect as of the date hereof and remain in effect until the earlier of the date on which:

(a) the SPV has been deleted from the Register of Business Enterprises (Nw: Foretaksregisteret) pursuant to a liquidation process in accordance with the provisions set forth in chapter 16 of the Companies Act or bankruptcy proceedings pursuant to the Bankruptcy Act;

(b) all Shares held by the Parties have been transferred to a third party or to one of the Parties; or

(c) the Parties hereto agree in writing to terminate this Agreement.

The provisions of Clauses 8 (Non-compete and Non-solicitation), 9 (Confidentiality) and 12 (Governing law and disputes) (the "**Surviving Provisions**") shall survive and continue to be effective and binding also subsequently to a termination of this Agreement. The termination of this Agreement shall not release a Party from any obligation or liability incurred by it as a result of a breach of its obligations under this Agreement prior to termination.

If a Party is no longer a holder of Shares, said Party shall no longer be a Party to this Agreement. However, all Surviving Provisions shall remain effective according to their terms.

## 8 Non-solicitation

Each of the Shareholders undertakes and agrees not to, and shall procure that each of its Affiliates do not, directly or indirectly, solicit, interfere with or endeavor to entice away from the Group or offer to employ or engage under a contract for services any employee, consultant, officer or director of the Group.

The restrictions set out above shall remain in force in the period from the date of this Agreement and until 12 months from the date the relevant Shareholder ceased to be a shareholder of the SPV.

## 9 Confidentiality

Each Shareholder agrees that confidential information relating to the Group, including, without limitation, confidential information relating to any of its customers, suppliers or affairs of the businesses (including any prospective businesses) or any technical information or other processes from time to time carried on or owned or developed or exploited by the Group, and information about this Agreement or information exchanged hereunder or relating to any Exit Process, shall be subject to this Clause 9 (Confidentiality).

The Shareholder receiving such confidential information shall treat such information as strictly confidential and shall not divulge or disclose such information (directly or indirectly) to any third party.

The confidentiality obligation contained herein shall not apply to information which (i) is or has become publicly available through no act or omission on the part of the receiving Shareholder, (ii) has been received or obtained separately by the receiving Shareholder from a third party that is not bound by any obligation of confidentiality regarding such information, (iii) is or becomes lawfully developed by the receiving Shareholder in an independent manner, (iv) a Shareholder in good faith deems it important to provide such information to any tax authority having jurisdiction over such Shareholder provided that it shall request such tax authority to treat the information confidential, or (iv) is required to be disclosed under an applicable law, order, decree, regulation or rule including any regulation or rule of any regulatory agency or stock exchange (provided that in each case, the receiving Shareholder shall give written notice to the disclosing Party prior to such disclosure).

Codee Holding and/or the SPV shall be permitted to disclose confidential information in connection with an Exit Process and any Shareholder selling Shares in accordance with the terms of this Agreement shall be permitted to disclose confidential information to any purchaser of such Shares.

Docusign Envelope ID: AEEC8BB2-D7EE-46C7-8E72-ACE5334CC1DD

## 10 Penalty in the event of material breach

The Parties agree that a breach of certain of the material provisions of this Agreement may result in material loss to the Company, the SPV and/or the Shareholders.

Any Shareholder that has materially breached this Agreement shall have an obligation, but no right, to sell its Shares to the SPV or, if requested, to Codee Holding. Such request from the SPV must be submitted within 3 months after the Company became aware of the material breach of the Agreement. The price for the relevant Shares shall be set to the lower of (i) the cost price paid by the Shareholder for the relevant Shares, and (ii) 50% of their market value as determined by an independent mediator jointly appointed by the Parties or, in case of disagreement, by the Chairperson of the Norwegian Securities Dealers Association.

A material breach for the purposes of this Clause 10 shall only be deemed to have occurred if it takes place, or is not discontinued, after a notice to the effect that a particular conduct will represent or represents a material breach has been received. Such conduct shall nevertheless be deemed to constitute a violation (i) if it has taken place and cannot be remedied, or (ii) if it has taken place and can be remedied, but is nevertheless not remedied within 20 Business Days following the notice to the effect that it represents a material breach.

Any other breaches of the Agreement are governed by general provisions of Norwegian law.

## 11 Miscellaneous

### 11.1 Accession to the Agreement

Any transfer of Shares other than to a Party, or any subscription for Shares made by any Person not being a Party, shall be permissible under this Agreement only if the transferee or subscriber enters into an Accession Agreement. The Parties agree and accept that the transferee or subscriber upon such execution, subject to the terms of the Accession Agreement, shall become a Party to this Agreement as a Shareholder.

### 11.2 Duty of Loyalty

The Shareholders have a duty of loyalty to the Group, its business operations and employees, as well as to the other Parties.

### 11.3 Exercise of Voting Rights

Each Shareholder shall exercise all voting rights and other power of control available to it in relation to the SPV so as to procure that, at all times during the term of this Agreement, the provisions of this Agreement and the Articles are duly and promptly observed and given full force and effect.

### 11.4 Tax

Docusign Envelope ID: AEEC8BB2-D7EE-46C7-8E72-ACE5334CC1DD

Any tax payable by a Shareholder and its Affiliates in connection with its Shares, including but not limited to the acquisition, ownership and transfer of Shares, or this Agreement is the sole responsibility of the respective Shareholder and its Affiliates.

11.5 Binding Effect

This Agreement shall be binding upon and inure to the benefit of the Parties and their permitted successors, legal representatives and assigns.

11.6 Amendments to this Agreement

The terms and provisions of this Agreement may be modified or amended at any time and from time to time by written consent from (i) Codee Holding and (ii) Shareholders holding 90% or more of the outstanding Shares; provided that any amendment adversely affecting any Shareholder's material economic rights or increasing any Shareholder's economic obligations with respect to the SPV shall require the written consent of that Shareholder.

11.7 Severability

In the event that any provision hereof would, under applicable law, be invalid or unenforceable in any respect, such provision shall be construed by modifying or limiting it so as to be valid and enforceable to the maximum extent compatible with, and possible under, applicable law. The provisions hereof are several, and in the event any provision hereof should be held invalid or unenforceable in any respect, it shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

11.8 Entire Agreement

Each of the Parties confirms that this Agreement represents the entire understanding and constitutes the whole agreement between the Parties in relation to its subject matter and supersedes all prior agreements, covenants, arrangements, communications, representations or warranties, whether oral or written, by any officer, agent, employee or representative of any of the Parties. By entering into this Agreement, any and all other shareholders agreements regarding the SPV are terminated.

## 12 Governing law and disputes

This Agreement shall be governed by and construed in accordance with Norwegian law.

Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Norwegian arbitration act. The place of arbitration shall be Oslo, Norway.

The Parties agree that the provisions of Clause 9 above shall apply to all arbitral proceedings conducted with reference to this arbitration clause, including all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings.

***

*[Signature page to follow]*

# Signature page

**For and on behalf of Codee Holding AS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Title: Chairperson

**For and on behalf of K & H Utvikling AS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Tholo Holding AS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Holding A Kjosås AS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Knut Sigurd Svendsen**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Stueland Invest, Ved og DJ AS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of KI Holding 2020 ApS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of KP Medical ApS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Stormast AS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Advokat Gunnar Angaard AS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

Docusign Envelope ID: AEEC8BB2-D7EE-46C7-8E72-ACE5334CC1DD

**For and on behalf of Stein F. Holding ApS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Jary AS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Morten Fammestad**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Michal Jacewicz**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Ole Jacob Nilsen**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Hanne Maria Yung Qvigstad**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Kristina Folkedal**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Nikolai Hoffmann-Petersen**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of SJF Group ApS**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Steven A. Kaplan**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

Docusign Envelope ID: AEEC8BB2-D7EE-46C7-8E72-ACE5334CC1DD

**For and on behalf of Dean Eltermann**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Anne Ackermann**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Markus Drake**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

**For and on behalf of Jennifer Anger**

Signed by:
4D3EC12E692B4F8...

Name: Jesper Melin Ganc-Petersen
Power of attorney

# Schedule 1 The Original Shareholders

| Shareholder | Business reg. no. / birth date | Address | E-mail address |
|---|---|---|---|
| Codee Holding AS | 995 192 888 | Kårnavegen 3, 6823 Sandane | jm@codeeholding.com |
| K & H Utvikling AS | 923 660 607 | c/o Kim Kristensen, Torpevegen 150, 5610 Øystese | kk@nowwell.com |
| Tholo Holding AS | 923 660 747 | c/o Lars Endre Tholo, Tolomarka 53, 5600 Norheimsund | lars.endre.tholo@gmail.com |
| Holding A Kjosås AS | 923 660 925 | Roabrekka 20, 5610 Øystese | bard.hogne.kjosas@vlfk.no |
| Knut Sigurd Svendsen | 12.09.1945 | Ragdeveien 31, 5750 Odda | knut.sigurd.svendsen@outlook.com |
| Stueland Invest, Ved og DJ AS | 922 212 619 | Øvre Kalvanesvegen 28, 5750 Odda | oyvind.stueland@suldal.kommune.no |
| KI Holding 2020 ApS | 41268794 | Buskelundhøjen 173, DK-8600 | kristian.ikast@codeeholding.com |
| KP Medical ApS | 41149248 | Funder Skovvej 111, 8600 Silkeborg, DK-Denmark | kim@kpmedical.dk |
| Stormast AS | 923 976 612 | c/o Anton Lorenz Bondesen, Prinsessealleen 2N, 0276 Oslo | anton@lorenzinvest.com |
| Advokat Gunnar Angaard AS | 923 065 490 | Straumeveien 166, 5151 Straumsgrend | ga@advokatangaard.no |
| Stein F. Holding ApS | 39693771 | Gammel Højmevej 220, 5250 Odense SV, Danmark | jsf@facemaker.dk |
| Jary AS | 920 255 604 | Ryggjavegen 10, 6823 Sandane | jan.wiggo.rygg@codeeholding.com |
| Morten Fammestad | 29.04.1979 | Leirbrekka 9, 6823 Sandane | Morten.fammestad@codeeholding.com |
| Michal Jacewicz | 05.07.1976 | Sevjabråtet 24a | mj@nowwell.com |
| Ole Jacob Nilsen | 10.01.1971 | Thorleifs alle 19D, 0489 Oslo | oj@lippe-nilsen.no |
| Hanne Maria Yung Qvigstad | 23.08.1972 | Grenseveien 56, 0579 Oslo | hq@codeeholding.com |
| Kristina Folkedal | 28.06.1984 | Gullstølsstien 242, 5153 Bønes | kristfol@hotmail.com |
| Nikolai Hoffmann-Petersen | 13.01.1976 | Kærsmindevej 14, 8370 Hadsten, Denmark | nhp@nowwell.com |
| SJF Group ApS | 39693771 | Gammel Højmevej 220, 5250 Odense SV, Danmark | simon.jensen@danbolig.dk |
| Steven A Kaplan | 10.01.1958 | 110 E 60th Street, Florida, USA | doctorprostate@icloud.com |
| Dean Eltermann | 14.04.1977 | M4E1J8, 21 Crown Park Road, Toronto, Ontario, Canada | Dean.Elterman@uhn.ca |

| | | | |
|---|---|---|---|
| Anne Ackermann | | 4721 Alonzo Avenue, Encino, California, 91316, USA | aackerman@mednet.ucla.edu |
| Markus Drake | 18.07.1966 | 4 Sunnyside, Bristol, BS9 1BQ, UK | Marcus.Drake@imperial.ac.uk |
| Jennifer Anger | | 1601N, Sepulveda Blvd, #782, Manhattan Beach, California, 90266, USA | janger@health.ucsd.edu |

# Schedule 2 Shareholders and their Shares

| Shareholder | A Shares | B Shares | Total Shares | Share (%) |
|---|---|---|---|---|
| Codee Holding AS | 1 | | 1 | 0,0020 % |
| K & H Utvikling AS | | 10 019 | 10 019 | 20,4528 % |
| Tholo Holding AS | | 2 055 | 2 055 | 4,1951 % |
| Holding A Kjosås AS | | 2 454 | 2 454 | 5,0096 % |
| Knut Sigurd Svendsen | | 267 | 267 | 0,5451 % |
| Stueland Invest, Ved og DJ AS | | 407 | 407 | 0,8308 % |
| KI Holding 2020 ApS | | 3 119 | 3 119 | 6,3671 % |
| KP Medical ApS | | 5 511 | 5 511 | 11,2502 % |
| Stormast AS | | 4 413 | 4 413 | 9,0087 % |
| Advokat Gunnar Angaard AS | | 2 108 | 2 108 | 4,3033 % |
| Stein F. Holding ApS | | 780 | 780 | 1,5923 % |
| Jary AS | | 4 260 | 4 260 | 8,6964 % |
| Morten Fammestad | | 2 260 | 2 260 | 4,6136 % |
| Michal Jacewicz | | 230 | 230 | 0,4695 % |
| Ole Jacob Nilsen | | 230 | 230 | 0,4695 % |
| Hanne Maria Yung Qvigstad | | 260 | 260 | 0,5308 % |
| Kristina Folkedal | | 355 | 355 | 0,7247 % |
| Nikolai Hoffmann-Petersen | | 5 000 | 5 000 | 10,2070 % |
| SFJ Group ApS | | 3 200 | 3 200 | 6,5325 % |
| Steven A Kaplan | | 1 233 | 1 233 | 2,5170 % |
| Dean Eltermann | | 206 | 206 | 0,4205 % |
| Anne Ackermann | | 206 | 206 | 0,4205 % |
| Markus Drake | | 206 | 206 | 0,4205 % |
| Jennifer Anger | | 206 | 206 | 0,4205 % |
| **Sum** | **1** | **48 985** | **48 986** | **100 %** |

# Schedule 3 Accession Agreement

**BETWEEN**

1) ________________________ (the ["**Transferee**"] ["**Subscriber**"]); and

2) Nowwell Holding 1 AS, business reg. no. 936 345 050 (the "**SPV**").

**WHEREAS**

(a) Under the terms of a shareholders' agreement dated [date] (the ''**Agreement**'') between the shareholders of the SPV and the SPV regarding the SPV

*[Alternative A; applies to transfers of Shares]*

and to which ________________________ (the ''**Transferor**'') is a party [by virtue of an Accession Agreement dated [date]], the Transferor has sold and transferred [number] Shares to the Transferee.

*[Alternative B; applies to new issues of Shares]*

_____________________ the Subscriber is obliged to become a party to the Agreement, if it wishes to subscribe for new Shares.

(b) The Transferee/Subscriber wishes to enter into this Accession Agreement pursuant to the Agreement.

(c) Pursuant to Clause 11.1 of the Agreement, all of the Parties to the Agreement have agreed and accepted that the Transferee/Subscriber upon execution of this Accession Agreement shall become a Party to the Agreement subject to the provisions set out herein.

**IT IS HEREBY AGREED AS FOLLOWS**

1 Terms defined in the Agreement shall (unless the context otherwise requires) have the same meaning when used in this Accession Agreement.

2 The Transferee/Subscriber hereby undertakes to and covenants with all the Parties to the Agreement (including each and any Person who has entered into the Agreement by virtue of an Accession Agreement) to comply with the provisions of and to perform all the obligations in the Agreement in so far as they are applicable.

3 The Transferee/Subscriber shall become a party to the Agreement as a Shareholder. The Transferee/Subscriber shall have the benefit of, and be subject to the obligations of, the provisions of the Agreement and the Agreement shall be construed and applied accordingly.

4 Clause 12 of the Agreement (Governing Law and Disputes) shall apply among the Parties to this Accession Agreement.

5 This Accession Agreement has been executed in two (2) counterparts of which each of the parties has obtained one copy each.

Date:

| | |
|---|---|
| [Transferee/Subscriber] | **Nowwell Holding 1 AS** |
| ____________________________ | ____________________________ |
| Name: | Name: Jesper Melin Ganc-Petersen |
| Title: | Title: Chairperson |

# Schedule 4 Reserved Matters

The following are the "**Reserved Matters**":

(i) any amendment to the Articles or the articles of association of the SPV;

(ii) any change to the rights attaching to the Shares;

(iii) the issuance, creation, consolidation, split, sub-division, conversion, redemption, repurchase or cancellation of any Shares;

(iv) the creation of any option, warrant or right to subscribe or acquire, or convert any security into, any Shares;

(v) any increase or reduction of the share capital of the SPV;

(vi) the merger or demerger of the SPV;

(vii) any resolution to liquidate, dissolve or wind-up the SPV;

(viii) the filing of a petition for winding up by the SPV;

(ix) the repayment of capital or assets to Shareholders;

(x) any material change in the nature or scope of the business of the SPV, including the introduction or discontinuance of any field of activity and the relocation or expansion of the business of the SPV, or the establishment of any business in any jurisdiction where the SPV does not previously conduct business;

(xi) the entering into, variation or termination of any agreement;

(xii) the commencement or settlement in any jurisdiction of legal or arbitration proceedings other than routine debt collection (a) which involve or might involve an amount (including related costs) in excess of NOK 2,500,000 or (b) which proceedings are between the SPV or any Group Company and any Shareholder, an Affiliate of any Shareholder or a shareholder of the Company;

(xiii) making any investment, or the disposal or liquidation of any investment made by the SPV, in any other Person or business;

(xiv) the acquisition or disposal of assets other than in the ordinary course of business;

(xv) the declaration or payment of any dividend or the declaration or making of any other distribution or the passing of any resolution to retain or allocate profits;

(xvi) the assumption of any loan or raising of any indebtedness other than by way of trade credit on normal commercial terms and in the ordinary course of the business, or the variation or termination of any agreement for the raising of any such indebtedness (including without limitation early repayment);

Docusign Envelope ID: AEEC8BB2-D7EE-46C7-8E72-ACE5334CC1DD

(xvii) the creation or redemption of any mortgage, charge, debenture, pledge, lien or other encumbrance or security interest over any of the assets, property, undertaking of the SPV or any Group Company;

(xviii) any material departure from the current business plan or any change to the strategy set out in the current business plan;

(xix) the entry by the SPV into any agreement involving the making of payments, or the assumption of obligations or liabilities, by the SPV over the period of (i) any individual agreement; or (ii) any series of agreements entered into in connection with the same tender process;

(xx) the entering into or variation of any transaction by the SPV or any Group Company with (a) a Shareholder; (b) any Affiliate of a Shareholder; or (c) any director, officer or employee of any Shareholder or any Affiliate of any Shareholder; and

(xxi) the appointment by any Group Company of any financial or M&A adviser in connection with a material transaction involving any Group Company.