

**THOR MEDICAL ASA
PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING OF THOR
MEDICAL ASA ON 11 APRIL 2024**

Item 1 Election of a chairperson for the meeting and a person to co-sign the minutes

The board of directors proposes that lawyer Ole Christian Borge from Selmer law firm is elected as chairperson of the meeting, and that a person present is elected to co-sign the minutes.

Item 2 Approval of the notice and the agenda

Item 3 Approval of the annual accounts and the directors' annual report for Thor Medical ASA and the group for the financial year 2023, including allocation of the result of the year, as well as consideration of the statement on corporate governance

The annual accounts and the directors' annual report for Thor Medical ASA and the group is included in the Company's annual report for 2023 which is available on the Company's website www.thormedical.no. The statement on corporate governance is included in the annual report.

Item 4 Advisory vote on the Company's remuneration report

Pursuant to Section 6-16b of the Norwegian Public Limited Companies Act, the Board of directors (the "**Board**") has prepared a report on the remuneration of the Company's senior executives (the "**Remuneration report**"). The Remuneration Report has been reviewed by the Company's auditor in accordance with section 6-16b fourth paragraph. The general meeting shall deal with the Remuneration Report in accordance with Section 5-6 (4) of the Norwegian Public Limited Liability Companies Act by way of an advisory vote.

The Remuneration Report will be made available on the Company's website www.thormedical.no.

The Board proposes that the general meeting makes an advisory vote and that the result from the vote is recorded in the minutes from the general meeting.

Item 5 Approval of the auditor's fee

It is proposed that the auditor's fee to Ernst & Young AS for 2023 of NOK 226 000 ex. VAT is approved.

For information on other fees paid to the Company's auditor, reference is made to note 3.6 to the annual accounts, on page 45 in the Company's annual report for 2023.

Item 6 Determination of remuneration for the members of the Board (including approval of issue of RSUs to members of the Board)

Reference is made to the recommendation of the Nomination Committee which will be made available on the Company's website www.thormedical.no, and this notice item 10 on authorization to the Board to increase the share capital in connection with remuneration to the Board.

The Board proposes that the general meeting resolves the recommendation of the Nomination Committee.

Item 7 Determination of remuneration for the members of the Nomination Committee

Reference is made to the recommendation of the Nomination Committee which will be made available on the Company's website www.thormedical.no.

The Board proposes that the general meeting resolves the recommendation of the Nomination Committee.

Item 8 Approval of guidelines for remuneration of senior executives

As a result of the implementation of the transaction agreement adopted at the ordinary general meeting in 2023 where the Company purchased all shares in Thor Medical AS and the subsequent name change to Thor Medical ASA as well as a change in the Company's purpose, the Board has prepared a proposal for new guidelines for determining salaries and other remuneration for senior executives in the Company in accordance with the Public Limited Liability Companies Act § 6-16a. The guidelines are available at the Company's website www.thormedical.no. The guidelines shall be dealt with and approved by the general meeting upon any changes and at least every fourth year.

The Board proposes that the General Meeting passes the following resolution:

"The Board's proposal for guidelines for determining salaries and other remuneration to the CEO and other senior executives are approved."

Item 9 Authorisation to the Board to increase the share capital in connection with the Company's incentive program

The Company has established incentive schemes that imply that it shall be delivered shares to the participants. The Board has a need for an authorisation to issue shares under the incentive schemes. The incentive schemes are described in the Company's annual report.

The Board proposes that the general meeting issues an authorisation to the specified purpose that implies an access to issue up to 14 012 340 new shares in the Company.

The purpose of the authorisation indicates that the pre-emptive rights for existing shareholders to subscribe for new shares may be set aside if the authorisation is used.

The Board proposes that the General Meeting passes the following resolution:

1. "Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board is authorised to, in one or more occurrences, increase the Company's share capital by up to NOK 2,802,468.
2. The authorisation may be used to issue shares at exercise of options/subscription rights awarded under the Company's incentive program.
3. The authorisation is valid until the annual general meeting in 2024, but no longer than 30 June 2024.
4. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be deviated from.

5. The authorisation does not comprise share capital increases against contribution in kind, cf. Section 10-2 of the Norwegian Public Limited Companies Act.
6. The authorisation does not comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Companies Act."

Item 10 Authorisation to the Board to increase the share capital in connection with the exercise of RSUs

The Board has a need for an authorisation to issue shares for the Company to be able to fulfil its obligations under the Company's RSU program for board members, which is described on page 55 in the Company's annual report for 2023.

As the authorisation shall be used to issue shares to holders of RSUs, it is proposed that the Board is allowed to deviate from the shareholders preferential right to subscribe and be allocated new shares.

The Board proposes that the General Meeting passes the following resolution:

1. "Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board is authorised to, in one or more occurrences, increase the Company's share capital by up to NOK 750 000.
2. The authorisation may only be used to issue shares to members of the Company's Board upon exercise of awarded RSUs.
3. The authorisation is valid until the annual general meeting in 2025, but no longer than 30 June 2025.
4. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be deviated from.
5. The authorisation does not comprise share capital increases against contribution in kind but may be used for setting of claims for board remuneration, cf. Section 10-2 of the Norwegian Public Limited Companies Act.
6. The authorisation does not comprise share capital increase in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Companies Act."

Item 11 Authorisation to the Board to increase the share capital by up to 20% for other specified purposes

To give the Board financial flexibility in connection with acquisitions or similar transactions, or to strengthen the Company's equity in general, the Board proposes that it is given an authorisation to issue shares for these purposes.

There could be in the best interest of the Company and its shareholders that placements of shares are directed at certain named persons and/or enterprises. The Board requests therefore that the authorisation also encompass the right for the Board to waive the shareholders' pre-emptive rights.

The Board proposes that the general meeting passes the following resolution:

1. "Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the Board is granted an authorisation to increase the Company's share capital, in one or more occurrences, by up to NOK 9 341 560.

2. The authorisation may be used to strengthen the Company's equity, for general corporate purposes, including but not limited to financing of acquisitions of other companies, businesses or assets, including issuance of consideration shares in connection with the above-mentioned transactions.
3. The authorisation is valid until the Company's annual general meeting in 2024, but no longer than 30 June 2024.
4. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Public Limited Companies Act may be deviated from.
5. The authorisation comprises share capital increases against contribution in cash and in kind and the right to impose special obligations on the Company etc, cf. Section 10-2 of the Norwegian Public Limited Companies Act.
6. The authorisation covers resolutions on mergers as provided in section 13-5 of the Norwegian Public Limited Companies Act.
7. With effect from the date when this mandate is registered with the Norwegian Register of Business Enterprises, it replaces all previous mandates to increase the share capital."

Item 12 Election of members of the Nomination committee

Reference is made to the recommendation of the Nomination Committee which will be made available on the Company's website www.thormedical.no.

The Board proposes that the general meeting resolves the recommendation of the Nomination Committee.

Item 13 Amendment of the Articles of Association

The Company's Articles of Association section 7 fourth paragraph sets out that the deadline for registration for general meetings of the Company cannot expire earlier than three days prior to the general meeting. With effect from 1 July 2023, the statutory deadline for registration of nominee registered shares was introduced. The deadline for registration of nominee registered shares is two business days before the general meeting, unless a shorter deadline is resolved by the Board. The Norwegian Public Limited Liability Companies Act will still allow for a statutory registration deadline for shares that are not nominee registered, but such a statutory registration deadline cannot differ from statutory provisions that apply to nominee registered shares.

The Board of Directors proposes that the deadline for registration for general meetings is amended to two business days in section 7 fourth paragraph of the Articles of Association, so that the provision is in correspondence with the law as it applies for nominee registered shares.

Further, the Company's Articles of Association section 5 second sentence sets out that board members is elected for a period until the next annual general meeting. The Nomination Committee has proposed to change the articles to align with the Norwegian Public Limited Liability Companies Act setting out a two year term for election. The Board deems it appropriate that board members may be elected for a period of two years, and therefore suggest that the Articles of Association section 5 second sentence is deleted. The election period for board members will then, as a main rule, be regulated by the Norwegian Public Limited Liability Companies Act section 6-6 (1), which states that board members are elected for a period of up to two years.

The Company's Articles of Association section 8 first paragraph further states that the Company's Nomination Committee shall consist of three members, who are elected for a period until the next annual general meeting. The Nomination Committee has proposed that the Nomination Committee also may consist of two members and that these may be elected for a period of up to two years. The Board deems it appropriate to make these changes, and proposes that the first paragraph of section 8 of the Articles of Association is amended to reflect this.

The Board proposes that the general meeting passes the following resolution:

"The Articles of Associations are amended in accordance with the Articles of Association attached hereto."
