

To the shareholders of Thor Medical ASA

NOTICE OF EXTRAORDINARY GENERAL MEETING OF THOR MEDICAL ASA

Notice is hereby served that the extraordinary general meeting of Thor Medical ASA, (the "**Company**") will be held on 6 January 2025 at 14:00 hours (CEST) at Advokatfirmaet Selmer, Ruseløkkveien 14, 0251 Oslo.

The general meeting will be opened by the chairman of the Board of Directors, Ludvik Sandnes, or a person appointed by the Board of Directors cf. Section 5-12 of the Norwegian Public Limited Liability Companies Act.

The following matters are on the agenda:

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| <ol style="list-style-type: none">1. Election of a chairperson for the meeting and a person to co-sign the minutes2. Approval of the notice and the agenda3. Private placement4. Subsequent offering | <ol style="list-style-type: none">5. Authorisation to the Board to increase the share capital by up to 20% for other specified purposes <p style="text-align: right;">***</p> |
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Thor Medical ASA is a public limited company subject to the rules of the Norwegian Public Limited Companies Act. As of the date of this notice, the Company has issued 234,859,475 shares, each of which represents one vote. The Company does not hold any own shares.

Pursuant to Section 7 of the Company's Articles of Association, the Board has decided that shareholders wishing to attend the General Meeting (in person or by proxy) must give notice to the Company of this by sending the enclosed registration form (which is also available on the Company's website as set out below) to the Company, c/o the Company's security account manager, Nordea Bank Abp, Norwegian branch, Issuer Services, by letter to the following address: Nordea Bank Abp, Norwegian branch, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, or e-mail to: nis@nordea.com. The notice of attendance must have been received no later than 2 January 2025 at 23:59 hours (CEST), corresponding to the deadline set out in the Norwegian Public Limited Companies Act section 5-3.

Shareholders may participate at the general meeting electronically. The Company still encourages shareholders to vote in advance or submit proxies with voting instructions in advance of the general meeting, as further described below. Shareholders who wish to participate electronically must notify the Company of this by e-mail to brede.ellingseter@thormedical.no no later than 2 January 2025 at 23:59 hours (CEST). Practical information for such participation will be provided to those it concerns before the general meeting.

Shareholders that are prevented from attending may be represented by proxy. The proxy form, including detailed instructions for the use of the form, is enclosed to this notice and is available on the Company's website as set out below. If desirable, proxy may be given to the Chairman of the Board, Ludvik Sandnes. Completed proxy forms may either be submitted at the general meeting or sent to the Company's security account manager, Nordea Bank Abp, Norwegian branch, Issuer Services within 2 January 2025 at 23:59 hours (CEST) by letter to the following address: Nordea Bank Abp, Norwegian branch, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, or e-mail: nis@nordea.com.

A shareholder who cannot attend the general meeting may in advance cast a vote on each agenda item via www.thormedical.no and VPS Investor Services. The deadline for prior voting is 2 January 2025 at 23:59 hours (CEST). Until the deadline, votes already cast may be changed or withdrawn.

Votes already cast prior to the general meeting will be considered withdrawn if the shareholder attends the general meeting in person or by proxy.

Only those who are shareholders in the Company five business days prior to the general meeting, i.e. on 30 December 2024 (the "**Record Date**"), are entitled to attend and vote at the general meeting, cf. Section 5-2 of the Norwegian Public Limited Companies Act. A shareholder who wishes to attend and vote at the general meeting must be registered in the shareholder register (VPS) at the Record Date or have reported and documented an acquisition as per the Record Date. Shares that are acquired after the Record Date do not entitle the holder to attend and vote at the general meeting.

According to the Norwegian Public Limited Liability Companies Act Section 1-7 as well as regulations on intermediaries covered by the Central Securities Act Section 4-5 and related implementing regulations, notice to shareholders who hold their shares on a nominee account is sent to the relevant nominees who pass on the notice to the shareholders for whom they hold shares. Shareholders must communicate with their nominees, who is responsible for conveying votes and enrolment. Nominees must according to Section 5-3 of the Norwegian Public Limited Liability Companies Act register this with the Company no later than 2 business days before the general meeting.

A shareholder may make proposals for resolutions with respect to matters on the agenda and may require that members of the Board and the CEO at the general meeting provide available information about matters which may affect the assessment of (i) matters that are presented to the shareholders for decision and (ii) the Company's financial situation, including operations in other companies the Company participates in, and other matters to be discussed at the general meeting, unless the requested information cannot be disclosed without causing disproportionate damage to the Company.

This notice, other documents regarding matters to be discussed in the general meeting, including the documents to which this notice refers, as well as the Company's Articles of Association, are available on the Company's website www.thormedical.no. Shareholders may contact the Company by mail, e-mail or telephone in order to request the documents in question on paper. Address: Thor Medical ASA, Karenslyst allé 9, 0278 Oslo, Norway, e-mail: post@thormedical.no, telephone: +47 974 14 000.

The following documents will be made available at www.thormedical.no:

- This notice and the enclosed form for notice of attendance/proxy
- The Board of Directors' proposed resolutions for the items listed on the agenda

Oslo, 16 December 2024
On behalf of the Board of Directors of Thor Medical ASA

Ludvik Sandnes
Chairman

Appendices:

- Form of registration
- Form of proxy

Ref no:
Pin-code:



**THOR MEDICAL ASA
NOTICE OF ATTENDANCE
EXTRAORDINARY GENERAL MEETING 6 JANUARY 2025**

Shareholders who wish to attend the Extraordinary General Meeting to be held on 6 January 2025 are requested to fill in and return this notice of attendance to: Nordea Bank Abp, Norwegian branch, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway or E-mail: nis@nordea.com.

Attendance may also be registered electronically through VPS Investor Services.

Notification of attendance must be received by Nordea no later than 2 January 2025 at 23:59 hours (CEST).

The undersigned wishes to attend the Extraordinary General Meeting on 6 January 2025 at 14:00 hours (CEST).

Name of shareholder

Representative for a shareholder
(if a corporation)

DatePlaceShareholder's signature

If the shareholder is a company, please attach documentation in the form of certificate of registration, or separate power of attorney.

Ref no:
Pin-code:



**THOR MEDICAL ASA
POWER OF ATTORNEY
EXTRAORDINARY GENERAL MEETING 6 JANUARY 2025**

Shareholders who do not return the form "NOTICE OF ATTENDANCE – EXTRAORDINARY GENERAL MEETING 6 JANUARY 2025" (see the previous page), and therefore wishes to authorise another person to act on his or her behalf at the Extraordinary General Meeting on 6 January 2025 must complete this power of attorney form and return it to: Nordea Bank Abp, Norwegian branch, Issuer Services, P.O. Box 1166 Sentrum, N-0107 Oslo, Norway, or E-mail: nis@nordea.com.

Powers of attorney may also be registered electronically through VPS Investor Services.

The power of attorney must be received by Nordea no later than 2 January 2025 at 23:59 hours (CEST).

The undersigned hereby grants (please tick):

The Chairman of the Board, Ludvik Sandnes, or the person he appoints, or

Name of attorney (*please use capital letters*)

power of attorney to attend and vote for my/our shares at the Extraordinary General Meeting of Thor Medical ASA to be held on 6 January 2025 at 14:00 hours (CEST). If the power of attorney form is submitted without stating the name of the attorney, the power of attorney will be deemed to have been given to the Chairman of the Board Ludvik Sandnes or the person he appoints. Neither the Company nor the Chairman of the Board (and whoever the Chairman of the Board appoints) can be held responsible for any loss resulting from the proxy form not being received by the proxy in time. The Company and the Chairman of the Board (and whoever the Chairman of the Board appoints) are not responsible for ensuring that votes will be cast in accordance with the proxy form and have no responsibility in connection with cast of votes pursuant to the proxy form.

The votes shall be cast in accordance with the instructions below. Please note that **if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice**, provided, however, that the attorney determines the voting to the extent proposals are put forward in addition to, instead of, or as adjustments to the proposals in the notice. If the voting instruction is unclear, the holder will exercise his power of attorney based on a for the holder reasonable assessment of the instruction. If such assessment is not possible, the holder may abstain from voting.

Item:	In favour	Against	Abstain	At the attorney's discretion
1a. Election of the chairman for the meeting				
1b. Election of one person to co-sign the minutes				
2. Approval of the notice and the agenda				
3. Private placement				
4. Subsequent offering				
5. Authorisation to the Board to increase the share capital by up to 20% for other specified purposes				

Name of shareholder

Representative for a shareholder
(if a corporation)

Date Place Shareholder's signature

If the shareholder is a company, please attach documentation in the form of certificate of registration, or separate power of attorney, if applicable, to this power of attorney.

THOR MEDICAL ASA

PROPOSED RESOLUTIONS FOR THE EXTRAORDINARY GENERAL MEETING OF THOR MEDICAL ASA ON 6 JANUARY 2025

ITEM 1 ELECTION OF CHAIRPERSON FOR THE MEETING AND A PERSON TO CO-SIGN THE MINUTES

The board of directors proposes that lawyer Jon Fredrik Johansen 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 PRIVATE PLACEMENT

Thor Medical ASA (the "**Company**") has, with the assistance of Carnegie AS, initiated a placement of shares in the Company through a private placement directed at Norwegian and international investors. The application period for the private placement was opened after close of market 11 December 2024 and closed on the same day. The private placement attracted strong interest, and on this basis, Carnegie AS recommended to allocate shares with gross proceeds of NOK 157.5 million. The net proceeds from the Offering will be used to towards financing the equity portion of AlphaOne, the Company's first commercial-scale plant for production of high-quality radioisotopes for cancer treatment, as well as supporting working capital needs and other corporate purposes.

The shares issued in the private placement will be allocated and delivered in two tranches, whereof 39,603,620 of the new shares will be issued pursuant to a board authorization granted to the board by the general meeting 11 April 2024, and 23,396,380 of the new shares will be issued by the general meeting of the Company.

The board of directors propose that the general meeting resolves to increase the share capital in the Company with NOK 4,679,276 through the issuance of 23,396,380 new shares at a subscription price of 2.50 per share.

In order to accommodate the purpose of the share capital increase, the board of directors proposes that the shareholders' pre-emptive rights to subscribe for new shares pursuant to the Norwegian Public Limited Liability Companies Act section 10-4 are set aside.

The board of directors is not aware of any (i) specific matters of importance when subscribing for shares or (ii) events of material significance for the Company which have occurred since the last balance sheet date, other than as made public by the Company and information that will be presented in a prospectus prior to completion of the share capital increase.

Annual accounts, annual report and auditor's report for 2023 are available at the Company's website <https://www.thormedical.no/> and for review at the Company's business office.

The board of directors proposes that the general meeting makes the following resolution:

"The Company's share capital is increased pursuant to the Norwegian Public Limited Liability Companies Act section 10-1, on the following terms:

1. *The share capital is increased by NOK 4,679,276 by issue of 23,396,380 new shares, each with a par value of NOK 0.20.*
2. *The subscription price is NOK 2.50 per share.*
3. *The shareholders' pre-emptive rights pursuant to the Norwegian Public Limited Liability Companies Act section 10-4 are set aside.*
4. *The shares may be subscribed for by Carnegie AS on behalf of investors that have been allocated shares.
Over-subscription is not permitted.*
5. *The shares shall be subscribed for in the minutes from the general meeting.*
6. *Contribution for the shares shall be settled no later than 8 January 2025 by cash payment to a separate account with a Norwegian credit institution.*
7. *The shares will give right to dividend from the time of registration of the share capital increase with the Norwegian Register of Business Enterprises.*
8. *The estimated amount of expenses related to the share capital increase is NOK 2,560,000.*
9. *With effect from the registration of the share capital increase with the Norwegian Register of Business Enterprises, section 4 of the articles of association is amended to reflect the share capital and total number of shares after the share capital increase."*

ITEM 4 SUBSEQUENT OFFERING

The private placement described under item 3 above involved a deviation from the existing shareholders' pre-emptive rights. The Board is of the opinion that the execution of the retail offering through the PrimaryBid-platform provided existing shareholders with the opportunity to subscribe, thereby allowing them to maintain their proportional shareholding in the Company. However, oversubscription in the retail offering indicates an unmet demand. Furthermore, the discount and the size of the private placement suggest that a subsequent offering should be carried out.

On the basis of this the Company's board of directors wish to facilitate a subsequent offering of up to 11,000,000 new shares at a subscription price of NOK 2.50 per share.

The Company's existing shareholders as of 11 December 2024 (as registered in Euronext Securities Oslo on 13 December 2024), shall have preferential rights to subscribe for the new shares if a subsequent offering is conducted. This does not, however, apply to shareholders who were allocated shares in the private placement. The shares offered in the subsequent offering shall not be offered to shareholders in countries where such offer would be unlawful or would, in jurisdictions other than Norway, require the publication of a prospectus, registration or similar actions, except to the extent it is clear that the new shares may be offered based on exemptions from such rules without costs to the Company.

To ensure flexibility in deciding to proceed with such an offering, the board of directors proposes that the general meeting grants the board of directors an authorization to increase the share capital, which may only be used in connection with the implementation of the subsequent offering.

In order to accommodate the purpose of the authorisation, the board of directors proposes that the shareholders' pre-emptive rights to subscribe for new shares pursuant to the Norwegian Public Limited Liability Companies Act section 10-4 may be set aside.

"The board of directors proposes that the general meeting makes the following resolution:

- 1. The share capital may, on one or more occasions, in total be increased by up to NOK 2,200,000.*
- 2. The authorisation may only be used in connection with a subsequent offering directed towards the Company's shareholders as of 11 December 2024.*
- 3. The authorisation shall be valid until the ordinary general meeting in 2025, but at the latest until 30 June 2025.*
- 4. The shareholders' pre-emptive rights pursuant to the Norwegian Public Limited Liability Companies Act section 10-14 may be set aside.*
- 5. The authorisation does not include increase of share capital with contribution in kind or right to incur special obligations upon the Company, ref. the Norwegian Public Limited Liability Companies Act section 10-2.*
- 6. The authorisation does not include resolution on merger pursuant to the Norwegian Public Limited Liability Companies Act section 13-5."*

ITEM 5 AUTHORISATION TO THE BOARD TO INCREASE THE SHARE CAPITAL BY UP TO 20% FOR OTHER SPECIFIED PURPOSES

To give the board of directors financial flexibility in connection with acquisitions or similar transactions, or to strengthen the Company's equity in general, the board of directors proposes that it is given an authorisation to issue shares for these purposes. The authorization is proposed to constitute 20% of the company's share capital following the registration of the share capital increase related to the private placement.

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 of directors requests therefore that the authorisation also encompass the right for the board of directors 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 11,861,560.24.*

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 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 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."*
