

**THOR MEDICAL ASA
PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING OF THOR
MEDICAL ASA ON 24 APRIL 2025**

Item 1 Election of a 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 Approval of the annual accounts and the directors' annual report for Thor Medical ASA and the group for the financial year 2024, 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 2024 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 2024 of NOK 730,000 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 in the Company's annual report for 2024.

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

In accordance with Company's articles of association of the Company, the Nomination Committee shall make proposals as to the remuneration to the Board.

The Nomination Committee proposes an increase of approximately 33 percent to the remuneration to Board members and 31 percent to the Chair of the Board. The increase is driven by the need to attract board members with international experience and qualifications as well as increasing complexity in the Company's activities.

The Nomination Committee proposes the following remuneration for the period starting at the annual general meeting 2025 and ending at the annual general meeting 2026.

- Chair: 460,000 NOK / Year
- Board members: 400,000 NOK / Year

As further detailed in the recommendation, the members of the Board may choose to receive their amount of cash remuneration, or parts thereof, in the form of restricted stock units ("**RSUs**").

In addition, it is expected that the Board will establish a separate audit committee and compensation committee following the annual general meeting.

The Nomination Committee proposes the following remuneration for the period from the annual general meeting 2025 to the annual general meeting 2026 for the audit committee:

- Chair: 50,000 NOK / Year
- Members: 30,000 NOK / Year

The Nomination Committee proposes the following remuneration for the period from the annual general meeting 2025 to the annual general meeting 2026 for the compensation committee:

- Chair: 30,000 NOK / Year
- Members: 20,000 NOK / Year

For further information, 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 9 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

In accordance with Company's articles of association of the Company, the Nomination Committee shall make proposals as to the remuneration to the members of the Nomination Committee.

The Nomination Committee recommends that no amendments are made to the current remuneration of the members of the Nomination Committee. The Nomination Committee proposes the following cash remuneration to the members of the Nomination Committee for the period starting at the annual general meeting 2025 and ending at the annual general meeting 2026.

- Chair: 50,000 NOK / Year
- Board members: 40,000 NOK / Year

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 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 11,500,000 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 2,300,000.
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 2026, but no longer than 30 June 2026.
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 9 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, as described in item 6 above.

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 400,000.
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 2026, but no longer than 30 June 2026.
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 10 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 12,576,340.84.
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 2026, but no longer than 30 June 2026.
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 11 Election of members to the Board of Directors

In accordance with Company's articles of association of the Company, the nomination committee shall make proposals as to the composition of the board of directors and review any need for changes or amendments to the board.

Ludvik Sandnes, who has been the chair of the Board since 2023 has notified the Committee that he will not seek re-election and also that he will step down from the Board with effect from the annual general meeting. The Nomination Committee proposes that John Andersen is elected as the new chair of the Board. Further, the Committee proposes that Mimi Berdal is re-elected as member of the Board and that Ann Gidner, Thomas Ramdahl and Jens Gisle Schnelle are elected as new members to the Board.

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

Subject to approval by the general meeting, the board will consist of the following members until 2027.

- *John Andersen Jr., chair*
- *Mimi Kristine Berdal, board member*
- *Ann Gidner, board member*
- *Thomas Ramdahl, board member*
- *Jens Gisle Schnelle, board member*

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

Item 12 Election of auditor

The Company's current auditor, Ernst & Young AS, has been the Company's auditor since 2014. According to the statutory audit regulation article 16, implemented as Norwegian law pursuant to the Norwegian Auditors Act section 12-1, a public limited liability company shall change its auditor at least every ten years, unless the period is extended following a tender process in accordance with the Norwegian Public Limited Liability Companies Act section 7-2. The board has therefore deemed it appropriate to carry out an assessment of the assignment as auditor for the Company.

Reference is made to the recommendation from the Board 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 Board.
