

THOR MEDICAL ASA**NOMINATION COMMITTEE PROPOSAL****ANNUAL GENERAL MEETING 2026**

Approved by the nomination committee 31 March 2026

This proposal has been prepared by the nomination committee (the "Committee") in Thor Medical ASA ("Thor Medical" or the "Company") in accordance with the Company's articles of association of the Company (the "Articles") and the instructions for the Committee as resolved by the general meeting.

The proposal is presented to the annual general meeting of the Company to be held on 23 April 2026.

The Committee currently comprises the following members:

- Didrik Leikvang (chair)
- Jørn Aage Johansen
- Jon Magne Asmyr

The Committee prepares proposals to the Company's general meeting regarding candidates to Thor Medical's board of directors (the "Board") and members of the Committee, and remuneration to the members of the Board and the members of the Committee.

1 MEMBERS OF THE BOARD OF DIRECTORS

The current Board was elected at the annual general meeting held on 24 April 2025, for a period of two years.

The Board currently comprises the following members:

- John Andersen Jr. (chair)
- Mimi Kristine Berdalv (member)
- Ann Gidner (member)
- Thomas Ramdahl (member)
- Jens Gisle Schnelle (member)

None of the current directors are currently up for election. Further information about these members is available on Thor Medical's website, www.thormedical.com.

2 REMUNERATION TO THE BOARD OF DIRECTORS**2.1 Remuneration of Board Members from the Annual General Meeting 2026**

The Committee is of the view that remuneration of the Board should be competitive and aligned with the level in relevant listed publicly traded companies in Norway. The Committee proposes an increase of

approximately 5 percent to the remuneration to Board members. The increase is driven by the need to incentivize board members with international experience and qualifications as well as increasing complexity in the company's activities.

The Committee proposes the following cash remuneration for the period starting at the annual general meeting 2026 and ending at the annual general meeting 2027.

- Chair: 480.000 NOK / Year
- Board members: 420.000 NOK / Year

The Committee proposes the following remuneration for members of the audit committee:

- Chair: NOK 50.000 / Year
- Member: NOK 30.000 / Year

The Committee proposes the following remuneration for members of the remuneration committee:

- Chair: NOK 30.000 / Year
- Member: NOK 20.000 / Year

2.2 Restricted Stock Units to Board Members

In order to attract eligible Board members with relevant experience, the annual general meeting in 2016 approved a program (the "**RSU Program**") pursuant to which 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**").

The RSU Program has been renewed at every annual general meeting up to and including the annual general meeting 2025. The Committee recommends that the RSU Program is continued as described below and that the Board members shall have the right to receive their remuneration, or a part thereof, for the period from the annual general meeting 2026 to the annual general meeting 2027 in the form of RSUs. The RSUs will be non-transferrable and each RSU will give the right and obligation to acquire shares in the Company subject to satisfaction of the applicable vesting conditions.

Each member of the Board will have three alternatives when choosing to receive the remuneration as resolved by the annual general meeting 2026 in the form of RSUs:

- I. Receive 100 % of the Board remuneration in the form of RSUs;
- II. Receive 1/3 of the Board remuneration in cash and 2/3 in the form of RSUs; or
- III. Receive 2/3 of the Board remuneration in cash and 1/3 in the form of RSUs.

The number of RSUs to be granted is calculated as the NOK amount of the RSU selected portion of total remuneration to the Board member, divided by the market price for the Thor Medical share. The market price (the "**Market Price**") shall be calculated as the volume weighted average share price for the 10 trading days prior to the grant date (i.e. the date of the general meeting, the "**GM Date**"). The RSU program shall apply to the remuneration proposed for the Board in section 2.1 above. As a main rule, the vesting of the RSUs will be subject to (i) the grantee being a member of the Board at the vesting date, and (ii) the grantee not having notified the Company of the grantee's intention to step down from the Board with effect prior to the vesting date (as set out below).

If any of the above events occur prior to vesting, then the number of RSUs that vest shall be equal to the total number of RSUs granted, multiplied by a fraction in which the numerator is equal to the number of calendar days in the period from grant and until the date of which the event occurs, and the denominator is equal to 365. The remaining RSUs will lapse without compensation.

The RSUs will vest on the first anniversary of the GM Date unless otherwise determined by the Committee. When the RSUs have vested, the participant must in the following three-year period select when to take delivery of the shares. The participants will on a quarterly basis have the opportunity to:

- a) Receive all shares
- b) Receive all shares and sell a proportion of the shares immediately (shares may be sold to cover tax)

The RSUs will be honoured by the issue of new Thor Medical shares or by the delivery of shares held in treasury. Subject to vesting and the Board member notifying the Company that it wishes to take delivery of the shares, the Board member will receive a claim against the Company corresponding to the NOK amount of the RSU selected portion that have vested. The claim may only be used as share contribution by set off against the issuance of shares at the Market Price.

3 MEMBERS AND REMUNERATION OF THE COMMITTEE

3.1 Members of the Committee

The current Committee was elected at the annual general meeting 2024, and the term of every member of the Committee expires at the annual general meeting in 2026. Consequently, all of the Committee members are up for election. The Committee comprises the following members:

- Didrik Leikvang (chair)
- Jørn Aage Johansen
- Jon Magne Asmyr

The Committee proposes that a new nomination committee shall be elected for a period of two (2) years and comprised of the following members:

- Jørn Aage Johansen (chair)
- Felix Henrich (member)
- Linda Helland (member)
- Jon Magne Asmyr (member)

To facilitate one more member of the nomination committee, the Committee proposes that the articles of association of the Company section 8 first paragraph is amended from reading:

"The company shall have a nomination committee. The nomination committee shall consist of two to three members, who shall be independent of the board of directors and the management. The members of the nomination committee, including the chairman, will be elected by the general meeting for a term of up to two years."

to reading:

"The company shall have a nomination committee. The nomination committee shall consist of two to four members, who shall be independent of the board of directors and the management. The members of the nomination committee, including the chairman, will be elected by the general meeting for a term of up to two years."

Information about the members of the Committee is available on Thor Medical's website, www.thormedical.com.

3.2 Remuneration to the Committee

The Committee proposes that the annual general meeting resolves that the remuneration of the Committee for the period starting at the annual general meeting 2026 and ending at the annual general meeting 2027 shall be unchanged from last year:

Chair: 50,000 NOK / Year

Members: 40,000 NOK / Year

The Committee proposes that travel expenses incurred by members of the Committee in relation to performing their Committee duties shall be covered by the Company.

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The proposals from the Committee are unanimous.

31 March 2026

Nomination Committee Thor Medical ASA
Didrik Leikvang (Chair)