

**NOTICE OF
EXTRAORDINARY GENERAL MEETING
GENTIAN DIAGNOSTICS AS**

An extraordinary general meeting of Gentian Diagnostics AS, reg. no 983 860 516 (the "Company"), is held at the Company's offices:

**Bjørnåsveien 5
1596 Moss**

30 January 2017 at 09:00 CET

The general meeting will be opened by the chairman of the board, John Afseth, or a person authorized by him.

The board of directors proposes the following agenda:

- 1. ELECTION OF A PERSON TO CHAIR THE MEETING**
- 2. APPROVAL OF THE NOTICE AND THE AGENDA**
- 3. ELECTION OF A PERSON TO CO-SIGN THE MINUTES**
- 4. PRIVATE PLACEMENT**

On 19 and 20 January 2017, the Company announced that it has resolved to propose a private placement with gross proceeds of up to NOK 100 million at a subscription price of NOK 35. As set out in the announcement, the private placement was divided into two separate tranches; In Tranche 1, the Company invited investors in general to participate by applying for shares, subject to applicable selling restrictions from relevant prospectus requirements. In Tranche 2, the Company invited existing shareholders in the Company holding less than 70,000 shares (as registered in the VPS as of 19 January 2017) and employees of the Company who were not allocated shares in Tranche 1 to inform the Company of their interest to participate in the private placement by applying for shares within expiry of the application period in Tranche 2. The indicative allocation of the gross proceed between Tranche 1 and 2 was 95 % - 5 %. Completion of the private placement is subject to the approval of the general meeting.

At the time of distribution of this notice, the Company has received applications for subscriptions of 2,714,286 new shares at a subscription price of NOK 35 per share in Tranche 1. Tranche 2 will be open for applications for subscriptions at the same subscription price from Friday 20 January 2017 at 08:00 (CET) to Friday 27 January 2017 at 14:00 (CET) and, thus, the final amount of applications for subscriptions in Tranche 2 will be presented at the general meeting.

It is proposed to deviate from existing shareholders' preferential rights. The background for this is to strengthen the Company's financial capabilities, giving leeway to revenue enhancing activities such as development of the Company's distribution platform and pursuing acquisition opportunities for the benefit of all shareholders. Nevertheless, all existing shareholders has been given the opportunity to participate in the private placement, either in Tranche 1 or Tranche 2, prior to the general meeting addressing the approval of the placement. In conclusion, the board is of the opinion that a deviation from statutory preferential rights is based on reasonable and relevant considerations taking the best interest of all shareholders into account.

On this background, the board of directors proposes that the general meeting adopts the following resolution, however so that the board on the basis of received applications for subscriptions in Tranche 2 will propose a final resolution in the general meeting.

- 1. The Company's share capital is increased with an amount of minimum NOK 274,428.60 and maximum NOK 285,714.30, by the issue of minimum 2,714,286 and 2, 857,143 new shares, each with a nominal value of NOK 0.10.*
- 2. The subscription price per share is NOK 35, whereas NOK 0.10 is par value and NOK 34.90 is share premium.*

3. *The shares may be subscribed for by (a) the investors as set out in Appendix 1, (b) the employees of the Company, including employees in the Company's subsidiaries, as set out in Appendix 1, and (c) the Company's existing shareholders, as registered in the VPS on 19 January 2017, holding less than 70,000 shares and who are not allocated shares in Tranche 1 of the private placement and that have notified the Company of their interest to participate in the share capital increase by applying for shares within expiry of the application period in Tranche 2.*
4. *The shares are subscribed for in a separate subscription form within one week from the resolution.*
5. *The subscription amount shall be settled by cash payment to a separate share contribution account in the Company's name within 14 days of the date of general meeting at the latest.*
6. *The new shares will give full rights, including the right to dividend, as of the date the share capital increase is registered with the Norwegian Register of Business Enterprises.*
7. *The existing shareholders' preferential rights pursuant to section 10-4 of the Norwegian Limited Liabilities Companies Act are deviated from.*
8. *The company's expenses in connection with the share capital increase are estimated at around NOK 4,000,000.*
9. *Section 4 of the company's articles of association is amended to reflect the new share capital and new number of shares following the share capital increase.*

An updated Appendix 1 showing the subscribers in the share capital increase will be presented at the general meeting, which will also include the final result of Tranche 1 and Tranche 2 in the private placement.

5. BOARD AUTHORIZATION TO CARRY OUT SHARE CAPITAL INCREASE

In connection with the Company's business strategy going forward, the Company is looking to strengthen the Company's executive management, which may include new employments. For the purpose of being able to offer customary incentive packages, the Company wish to provide potential new employees with the opportunity to subscribe for shares in the Company at the same price and terms as in the private placement. Further, it is desirable to establish a certain flexibility in such a process and, thus, that the board is granted an authorization to issue shares and/or options. On the same background, it is proposed to deviate from existing shareholders' preferential rights.

On this background, the board proposes that the general meeting adopts the following resolution:

1. Pursuant to section 10-4 of the Norwegian Limited Liability Companies Act, the board of directors is authorized to increase the Company's share capital by up to NOK 30,000.
2. The subscription price per share shall be NOK 35. The board is authorized to determine further conditions for subscriptions.
3. The shareholders' preferential right to the new shares pursuant to Section 10-4 of the Norwegian Limited Liability Companies Act may be deviated from.
4. The authorization does not include share capital increases against contribution in kind, cf. Section 10-2 of the Norwegian Public Limited Companies Act.
5. The authorization does not include share capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Limited Liability Companies Act.
6. The authorization is valid until the Company's annual general meeting in 2017, or 30 June 2017 at the latest.

6. BOARD ELECTION AND REMUNERATION

In accordance with a proposal from the Company's nomination committee, the board proposes that the general meeting elects Tomas Settevik as a new board member up until the Company's ordinary general meeting in 2017.

Mr. Settevik (born 1960) is an independent investor operating a family investment vehicle, Mutus AS. Before starting as an independent investor he worked as CEO of Stokke AS, CEO of Pronova BioPharma ASA, Vice President Northern Europe Covidien (Tyco Healthcare), Vice President EMEA Marketing and R&D Covidien (Tyco Healthcare), Managing Director UK& Nordic Covidien (Tyco Healthcare) and General Manager Nordic, United States Surgical Corporation. Mr. Settevik holds a Bachelor of Social Science and Business Administration from Copenhagen Business School (CBS). He is a Norwegian citizen and resides in Oslo, Norway.

Further, it is proposed that the newly elected board member, as well as any other board member elected after the Company's ordinary general meeting on 6 June 2016, is granted equal board remuneration as resolved to the board members therein, i.e. NOK 100,000 per board member and NOK 200,000 to the chairman, however reduced to his or her time of service up until the next ordinary general meeting in the Company.

* * *

Copies of the Company's annual accounts, annual report and auditor's report are available at the Company's offices in Bjørnåsveien 5, 1596 Moss, Norway. Other than the Company acquiring the PreTect AS and raising NOK 20 million in a share capital increase in October 2016 and being listed on the market place Merkur Market in December 2016, there are no material events since 31 December 2015.

Shareholders are entitled to attend the general meeting, either in person or by proxy of their own choosing, and to vote for shares the shareholder is listed with in the shareholder register. Shareholders are urged to submit a registration form per mail to Gentian Diagnostics AS, PO Box 733, 1509 Moss, or by e-mail invest@gentian.no. Shareholders wishing to be represented and to vote by proxy at the general meeting may submit a proxy authorization to Gentian Diagnostics AS, PO Box 733, 1509 Moss, or by e-mail invest@gentian.no. Shareholders may appoint proxies with voting instructions. The proxy authorization form may also be brought to the general meeting. The registration and proxy authorization forms are enclosed with this notice.

Shareholders may suggest resolutions for the items on the agenda and may ask that the board members and the general manager to provide the necessary information on matters that may affect the evaluation of the items that have been presented to the shareholders for decision, the financial position of the Company and other items up for consideration by the general meeting. This does not apply if the information required cannot be provided without disproportionate harm to the Company, cf Section 5-15 of the Norwegian Limited Liability Companies Act.

Questions regarding the notice, the mailing of documents etc. can be directed to Gentian Diagnostics AS, CEO Bård Sundrehagen, telephone: + 47 924 14 117.

Oslo, 20. januar/20 January 2017

on behalf of the board of Gentian Diagnostics AS

John Afseth
Chairman

Appendices:

1. Subscribers in the private placement
2. Registration form
3. Proxy form

Appendix 1

(A) Investors applied for and being conditionally allocated shares in Tranche 1

Name of subscriber
Arctic Asset Management AS
DNB AM SMB
Storebrand Asset Management A
OM Holding As
Vatne Equity
Statoil Kapitalforvaltning ASA
Silvercoin Industries AS
Holta Life Sciences
Kristianro AS
NORDA ASA
Swedbank SMB
Spar Kapital Investor
Mutus AS
Founger Invest AS
Delray Trading
Dukat AS
Hortulan AS
Altitude Capital AS
Delta Invest AS
Fjelljakt AS
GEC HOLDING AS
Optimuspistor AS
Pegasus AS
Duo Jag AS
Kristofer Solvang
Carpe Diem Afseth
Fredrik Syvertsen As
Haakon Morten Sæter
Hadean Ventures AS
SIX-SEVEN AS
SVAN INVEST AS
Thorleif Ellestad
Birger Sinding-Larsen
Hansensgruppen AS
Julie Alling Gryga

(B) Employees of the Company and who was not allocated shares in Tranche 1

Name of subscriber
Silje Andersen Bundli
Adrian Campbell-Kelly
Magnus Steen Danielsson
Arnaud Jöel David
Agnete Bratsberg Eriksen
Gry Undheim Funderud
Siri Helen Haugen
Tiril Eline Hegge
Anna Huk
Øystein Høgberg
Hanna Kaasa
Elisabeth Lorentzen
Tom Nilsen
Ingrid Olstad
Morten Petersen
Anh Pham
Hilde Sofie Larsen Skaug
Marianne Fehn Solberg
Kathrin Sunde
Bård Henrik Sundrehagen

Erling Sundrehagen
Gaute Tangen
Catherine E. Townsley
Lilia Ulanova
Heidi Cecilie Vebø
Jie Yang
Ole Benny Østby
Bente Marie Falang
Annette Coward
Inger Marie Falang
Eder Fredrik Gjestvang
Anita An (An Li-Na)
Siri Holand
Aleksandra Havelka
Nina Sivertsen
Camilla Solberg Vethe

(C) Existing shareholders in the Company holding less than 70,000 shares (as registered in the VPS as of 19 January 2017) and who were not allocated shares in Tranche 1