

MINUTES FROM THE GENERAL MEETING IN MEDISTIM ASA

Medistim ASA held its ordinary general meeting Tuesday the 27th of April 2022 at 10.00. The meeting was held at Medistim office in Økernveien 94. Attachment 1 gives an overview of the shareholders that were represented. 51.95% of the shareholders were represented were 31.35% were represented by proxy.

Chairman of the Board of Director's Øyvind Anders Brøymer opened the meeting.

The agenda for the meeting was as follows:

1. Approval of notice and power of attorney:
There were no comments to the notice, the agenda or proxies and these were approved. The meeting was pronounced lawfully called and assembled.
2. Appointment of person to chair the meeting, to sign the protocol, to co-sign the protocol and protocol secretary:
Øyvind Anders Brøymer was chosen to chair the meeting. Anthea Arff-Pettersen and Rigmor Blix were chosen to sign the minutes together with Øyvind Brøymer. Thomas Jakobsen was chosen as secretary for the meeting. All elections were unanimously chosen.
3. Approval of annual report for 2021:
The General Meeting approved the annual report for 2021.
4. Approval of the profit and loss and balance sheet for 2021:
The income statement for 2021 and balance sheet for 2021 for the holding company and the group were approved.
5. Approval of the distribution of the profit for the year:
The General Meeting approved the distribution of the profit for the year. The General Meeting decided a dividend of NOK 3.75 per share, total TNOK 68,358 corrected for own shares. Further that the remaining TNOK 12,234 is distributed to other equity. Total profit allocated was TNOK 80,682
6. The Board of Directors' declaration on salary and other remuneration to the management:
The declaration was described in the attachment to the notice of the General Meeting. The General Meeting took notice of the orientation. Of a total of 9 526 859 votes, 8 164 316 (85.7%) of the votes approved the principles while 1 362 543 (14.3%) of the votes were against the principles. As a conclusion the General Meeting approved the principals for salary and remuneration to management and key personnel.
7. Approval of fee to the auditor for 2021:
Fee to the auditor was in total TNOK 1 655 where TNOK 1 535 was for the audit and TNOK 120 was for other services. The General Meeting approved the fees to the auditor.
8. Election of board members:
Four of the board members was on election. This was board member Torben Jørgensen, Board Member Tove Raanes and Board member Lars Rønn. In addition, a new board member, Anthea Arff-Pettersen is suggested by the Nomination Committee
 - The Nomination Committee suggested that Torben Jørgensen is re-elected as Board member for a new term of 2 years to the ordinary General Meeting in 2024. Torben Jørgensen has 0 shares in Medistim but represents the largest shareholder in Medistim ASA, Aternum Capital AS, with 10.16% of the shares.
 - The Nomination Committee suggested further that Lars Rønn is re-elected as Board Member for a term of 2 years to the ordinary General Meeting in 2024. Lars Rønn has 1 235 Medistim shares.
 - The Nomination Committee suggested also that Tove Raanes is re-elected as Board Member for a term of 2 years to the ordinary General Meeting in 2024. Tove Raanes has 1 990 Medistim shares.
 - The Nomination Committee suggested in addition that a new board member, Anthea Arff-Pettersen was elected as Board member for a period of 2 years to the ordinary General Meeting in 2024. The company's articles of associations states that the board can consist of up to 6 members. Anthea Arff-Pettersen has 0 Medistim shares but represent the largest shareholder in Medistim Aternum Capital AS.

Of a total of 9 526 859 votes, 7 968 675 (83.6%) of the votes were in favor and 1 558 184 (16.4%) of the votes where against the election of Torben Jørgensen. As a conclusion the General Meeting approved the election of Torben Jørgensen as Board Member until the ordinary General Meeting in 2024.

Of a total of 9 526 859 votes, 7 974 386 (83.7%) of the votes were in favor and 1 552 473 (16.3%) of the votes where against the election of Lars Rønn, Tove Raanes and Anthea Arff-Pettersen. As a conclusion the General Meeting approved the election of Lars Rønn, Tove Raanes and Anthea Arff-Pettersen as Board Members until the ordinary General Meeting in 2024.

9. Fees to the Board of Directors:

The Nomination Committee proposed to the General Meeting that the Chairman receives a fee for 2021 of NOK 450,000. Furthermore, the Nomination Committee proposed that each of the board members for 2021 receive a fee of NOK 250,000 for each member. Total fees to the Board of Directors according to the Nomination Committee's proposal was NOK 1,450,000. Of a total of 9 526 859 votes, 9 049 177 (95.0%) of the votes approved the fees to the Board of Directors while 477 682 (5.0%) of the votes where against. As a conclusion the General Meeting approved the fees to the Board of Directors.

10. Nomination Committee members on election:

- The Nomination Committee member, Vegard Sjøraunet, was on election, and were willing to take a new term. It was suggested to the General Assembly that Vegard Sjøraunet was elected as member of the Nomination Committee for two years until the ordinary General Meeting in 2024. Of a total of 9 526 859 votes, 9 412 075 (98.8%) of the votes were in favor and 114 784 (1.2%) of the votes where against the election of Vegard Sjøraunet. As a conclusion the General Meeting approved the election of Vegard Sjøraunet as member of the Nomination Committee by the General Meeting until ordinary General Meeting in 2024.
- Nomination Committee Member Asbjørn Buanes was not on election but has given notice that he withdraws from his position in the Nomination Committee. To take his place it was suggested that Jonathan Schönbäck was elected as Nomination Committee Member for one year until the ordinary General Meeting in 2023. Jonathan Schönbäck represent Medistim's second largest shareholder ODIN Forvaltning . ODIN Forvaltning holds 9.82% of the shares in Medistim. Of a total of 9 526 859 votes, 9 412 075 (98.8%) of the votes were in favor and 114 784 (1.2%) of the votes where against the election of Jonathan Schönbäck. As a conclusion the General Meeting approved the election of Jonathan Schönbäck as member of the Nomination Committee by the General Meeting until ordinary General Meeting in 2023.

11. Fee to the Nomination Committee:

It was suggested to the General Meeting that the leader of the Nomination Committee was compensated with NOK 20,000 and that the members were compensated with NOK 15,000. Total purposed fee to the Nomination Committee was TNOK 50,000. Of a total of 9 526 859 votes, 9 025 652 (94.7%) of the votes approved the fees to the Nomination Committee while 501 207 (5.3%) of the votes where against. As a conclusion the General Meeting approved the fees to the Nomination Committee.

12. Renumeration to the Renumeration Committee and Audit Committee:

The Remuneration Committee consist of 2 members and it was suggested that the leader of the committee was compensated with NOK 20.000 and the member of the committee compensated with NOK 15.000. The Audit Committee consist of 3 members. It was suggested that the leader was compensated with NOK 20.000 and that members were compensated with NOK 15.000. Fees to the Renumeration and Audit committee was approved by the General Meeting.

13. Approval of financial assistance to senior executives in connection with purchase of shares in the company under a long-term incentive agreement:

The board proposed that the general meeting approved that the company make a loan with a limit of NOK 6,800,000 available to senior executives in Medistim ASA according to allmennaksjeloven § 8-10. The loan framework can only be used for partial financing of share purchases that Medistim senior executives has been offered. The program gives executive management the opportunity to purchase Medistim shares at a 25 % discount with a lock in period of at least 3 years, or as long as the executive is employed. The exercise of the offer will be limited in time and will only be used once. The board had prepared a statement and a declaration regarding the loan limits that were attached to the notice. The General Meeting approved the financial assistance related to the long term share based incentive plan for senior management.

14. Approval of the Board of Directors' suggestion to the General Meeting to renew the Board of Directors' authorization to increase share capital:

The general meeting gave the Board of director's approval with 9 521 148 votes (99,95%) of 9 526 859 votes to increase share capital on the following terms and conditions:

- A. The Board of Directors is authorized to increase share capital up to NOK 458,433,25 by issuing up to 1,833,733 new shares at par value of NOK 0.25. The share price and other terms when issuing new shares are set by the board of directors. The Board of Directors can increase the share capital once or in several different occasions.
- B. In case of a change in par value of the share as a result of a split, fond issue etc, the authorization is adjusted accordingly with the number of shares that can be issued. The share price and other terms are adjusted according to generally known principles for such adjustments, but always within the regulations in the Public Limited Companies Act.
- C. The authorization shall also include capital increase against other assets than cash deposits.
- D. The shareholders preferential rights to subscribe shares can be set aside by the Board of Directors according to the Public Limited Companies Act § 10-4.
- E. The authorization shall include a decision including a fusion according to Public Limited Companies Act § 13-5.
- F. The authorization is valid until the next ordinary General Meeting.

The general meeting approved the Board of Director's authorization to increase share capital according to the above terms and conditions.

The general meetings resolution will be registered in the Brønnøysund register centre and must be registered before the Board of Directors can use the authorization.

The purpose of setting aside the preferential rights for existing shareholders to subscribe new shares is to ensure flexibility for the company.

15. The Board of Director's suggestion to renew the power of attorney to purchase own shares on the following conditions:

- A. The authorization is valid until the next general meeting.
- B. The company can purchase shares at par value up to NOK 458,433.25, which are 1,833,733 shares at today's par value.
- C. The highest price per share shall maximum be NOK 500.00 per share.
- D. The lowest price per share shall minimum be NOK 0.25 per share.
- E. The Board of Directors can freely decide how to purchase the shares as long as the principle for equal treatment is followed.

Of a total of 9 526 859 votes, 8 087 545 (84.9%) of the votes approved the power of attorney while 1 201 000 (12.6%) of the votes where against and 238 314 (2,5%) did not vote on this item. As a conclusion the General Meeting approved the power of attorney to purchase own shares according to above terms and conditions.

The general meeting resolution must be registered in the Brønnøysund register centre before the board can use the authorization.

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There were no other issues on the agenda. The meeting was ended and the minutes signed.

Oslo 27. April 2022

Øyvind Brøymer
Sign.

Anthea Arff-Pettersen
Sign.

Rigmor Blix
Sign.