

To the shareholders in Medistim ASA

NOTICE OF ORDINARY GENERAL MEETING

Medistim ASA will hold its ordinary general meeting Wednesday the 24th of April 2024 at 10.00. The meeting will be held at the company headquarter in Økernveien 94 in Oslo. For shareholders who cannot physically attend, it is possible to give proxy with and without voting instructions to the chairman. By using a proxy with voting instructions, the shareholders will vote on the specific issues without personal attendance. For further information on the use of proxy, see general information at the bottom of the notice and enclosed proxy forms.

The agenda for the meeting is as follows:

1. Approval of the notice, registration of shareholders or persons represented by proxy.
2. Appointment of person to chair the meeting, to sign the protocol, to co-sign the protocol and protocol secretary.
3. Approval of annual report for 2023.
4. Approval of the profit and loss and balance sheet for 2023.
5. Approval of the distribution of the profit for the year of TNOK 99,454. The Board of Director's suggests a dividend of NOK 4.50 per share, total TNOK 82,256 corrected for own shares, and that the remaining TNOK 17,198 is distributed to other equity.
6. The Board of Directors' declaration on salary and other remuneration to the management. The Board of Directors' declaration is included in as an attachment to this notice.
7. Approval of fee to the auditor for 2023. Fee to the auditor was in total TNOK 1,819 where TNOK 1,704 was for the audit and TNOK 115 was for other services.
8. Election of Board Members.
Four of the Board Members are on election. This is Board Member Jon H. Hoem, Board Member Lars Rønn, Board Member Tove Raanes and Board Member Anthea Arff-Pettersen. Lars Rønn and Anthea Arff-Pettersen has decided not to take a new term.
 - The Nomination Committee suggests that Jon H. Hoem is re-elected as Board member for a new term of 2 years to the ordinary General Meeting in 2026.
 - As replacement for Lars Rønn the Nomination Committee suggests that Peder Strand is elected as Board Member for a term of 2 years to the ordinary General Meeting in 2026. Peder Strand is Investor Director for Seatankers and has several years of experience within the finance sector. Peder Strand represent Medistim's largest shareholder Acapital Medi Holdco AS.
 - The Nomination Committee suggests further that Tove Raanes is re-elected as Board Member for a term of 2 years to the ordinary General Meeting in 2026.
 - As replacement for Antea Arff-Pettersen the Nomination Committee suggests that Gry Dahle is elected as board member for a term of 2 years to the ordinary General Meeting in 2026. Gry Dahle is cardiothoracic surgeon and holds several relevant international positions within the cardiothoracic surgery societies.

All candidates are willing to take a term. Board members Anna Ahlberg, Ole J. Dahlberg and Chairman Øyvind Brøymer are not on election until 2025.
9. Fees to the Board of Directors.
The Nomination Committee proposes to the General Meeting that the Chairman receives a fee of NOK 500,000. Furthermore, the Nomination Committee proposes that each of the board members will receive a fee of NOK 290,000 for each member. Total fees to the Board of Directors according to the Nomination Committee's proposal are NOK 2,240,000.
10. The members of the Nomination Committee, Vegard Sjøraunet and Jonathan Schönbäck, are on election. Vegard Sjøraunet has decided not to take a new term. Jonathan Schönbäck is willing to take a new term. It is suggested to the General Assembly that Jonathan Schönbäck is elected as member of the Nomination Committee for two years until the ordinary General Meeting in 2026. Further, as replacement for Vegard Sjøraunet it is suggested that Eirik Rogstad is

elected as member of the Nomination Committee. Erik Rogstad represent Medistim's largest shareholder Acapital Medi Holdco AS.

11. It is suggested to the General Meeting that the leader of the Nomination Committee is compensated with NOK 20,000 and that the members are compensated with NOK 15,000. Total purposed fee to the Nomination Committee is TNOK 50,000.
12. The Board has in 2023 appointed a remuneration committee and an audit committee. The remuneration committee consist of 2 members and it is suggested that the leader of the committee is compensated with NOK 25.000 and the member of the committee is compensated with NOK 20.000. The audit committee consist of 3 members. It is suggested that the leader is compensated with NOK 50.000 and that members are compensated with NOK 35.000.
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 proposes that the general meeting approves that the company make a loan with a limit of NOK 10,000,000 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 has prepared a statement and a declaration regarding the loan limits that are attached to the notice.
14. Approval of the Board of Directors' suggestion to the General Meeting to renew the Board of Directors' authorization to increase share capital.
 - 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.

In line with the company goals the Board of Director's will assess continuously business opportunities, further development, and expansion of the business. In order to secure flexibility both time wise and for the financing, the Board of Directors prefer to have the authorization from the general meeting to have the opportunity to strengthen equity by issuing new shares against cash deposits or other assets, also in relation to a merger. The authorization can be used to issue shares in relation to convertible loans, acquisition of companies or other commitments in relation to industrial partners or strategic partners.

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

15. Approval of 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.

The purpose of the suggestion is that the company wishes to have available different methods to obtain and secure optimal capital structure.

Notice on participation at the general meeting should be sent to the company one day before the meeting.

Oslo 26st of March 2024

Board of Directors in Medistim ASA

Contact: CEO Kari Eian Krogstad / CFO Thomas Jakobsen
Phone: 23059660
Email: ir@Medistim.com

Attachments:

1. Form of proxy
2. Remuneration report from the Board of Directors
3. Declaration and statement from the Board of Directors
4. Annual report for Medistim ASA for 2023

Medistim ASA
POWER OF ATTORNEY
ORDINARY GENERAL MEETING 24 APRIL 2024

Shareholders not physically present at the meeting can vote at the general meeting by giving power of attorney to the Chairman to act on his or hers behalf at the ordinary general meeting on 24th of April 2024. The power of attorney is given by completing the below proxy form and return it to: **Medistim ASA, Økernveien 94, 0479 Oslo or to ir@medistim.com**. The power of attorney should be received by us **no later than 23rd of April 2024 at 16:00 hours (CET)**. The undersigned hereby grants (please tick):

Chairperson of the board Øyvind Brøymer

power of attorney to attend and vote for my/our shares at the ordinary general meeting of Medistim ASA to be held on 24th of April 2024. 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.

Item:	In favour	Against	Abstain	attorney's discretion
1. Approval of the notice, registration of shareholders or persons represented by proxy.				
2. Appointment of person to chair the meeting, to sign the protocol, to co-sign the protocol and protocol secretary proposed in the general meeting.				
3. Approval of annual report for 2023.				
4. Approval of profit and loss and balance sheet 2023.				
5. Approval of the distribution of the profit for the year.				
6. The Board of Director's declaration on salary and other remuneration to the management.				
7. Approval of fee to the auditor for 2023.				
8. Election of board members:				
8 a. Jon H. Hoem as Board Member				
8 b. Peder Strand as Board Member				
8 c. Tove Raanes as Board Member				
8 d. Gry Dahle as Board Member				
9. Fees to the Board. This is according to the Nomination Committee's suggestion.				
10. Election of the Nomination Committee:				
10 a. Committee member Vegard Sjøraunet				
10 b. Committee member Jonathan Schönbäck				
11. Compensation to the Nomination Committee. This is according to the Nomination Committee's suggestion.				
12. Compensation to Committees				
12.a. Compensation to remuneration committee				
12. b. Compensation to audit committee				
13. Approval of financial assistance to senior executives in connection with purchase of shares in the company under a long-term incentive agreement.				
14. Approval of the Board of Director's suggestion to the general meeting to renew the Board of Director's authorization to increase share capital.				
15. Approval of the Board of Director's suggestion to renew the power of attorney to purchase own shares				

The shareholder's name and address: _____ (please use capital letters).

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.

Date Place shareholder's signature

Remuneration to management

1. introduction

The main principle of Medistim's executive remuneration policy is that the compensation shall be competitive and provide the motivation to attract and retain individuals with the required competence.

The board determines remuneration for the CEO, while the CEO determines remuneration for the management team and leading employees. Compensation of the management is based on market terms and evaluated on a yearly basis. The terms have remained the same over several years. Remuneration of the CEO includes a share-based incentive plan. A 3 year share based incentive plan was also introduced for management group in 2021. This is described under point 3.

The executive remuneration consists of a fixed salary and a variable part linked to the company's achievement. The criteria are reviewed annually and are linked to internal goals and budgets. Total remuneration in 2023 was in line with the criteria set for total compensation in 2023.

Management is included in the same pension plan as other employees. Other benefits are of minor financial importance such as free access to communication tools for the management team to be available. No executives will receive additional compensation when leaving the company.

Plans for 2022 and 2023 has been ambitious despite macroeconomic turmoil, the Russian/Ukrainian war and the Israel/Palestine war. However, the company's solutions continue to have an increasing interest among cardiac and vascular surgeons. As a consequence, several of management team and leading employees reached their target in 2022 and 2023.

This document also covers guidelines for determining the salary and other remuneration to management employees in accordance with The Public Limited Company Act Section 6-16a second paragraph. The principles described in the document are therefore applicable for 2024, and have not changed since last year.

2. Total compensation

In the below overview 1 and 2 for total compensation, bonus is achieved bonus for 2021 paid in 2022 and bonus achieved in 2022 paid in 2023. The overview 3 shows the achieved bonus for 2023 to be paid in 2024.

Overview 1 compensation to management in 2022:

Management	Position	Salary	Bonus	Pension	Share based compensation	Other	Total
Hæge Johanne Krogh Wetterhus	VP Marketing	1 529 890	198 839	97 464	-	7 909	1 834 102
Anne Waaler	VP Medical	1 525 816	178 571	80 424	-	10 723	1 795 534
Roger Reino Morberg	VP Sales	1 821 454	383 929	94 584	137 750	9 783	2 447 500
Erik Swensen	VP Development	1 526 290	162 500	90 864	-	4 524	1 784 178
Tone Ann Veiteberg	VP QA/Reg	1 323 097	196 429	72 708	-	4 524	1 596 758
Ole Jørgen Robsrud	CEO Medistim Norge AS	1 435 094	240 000	91 800	50 000	8 863	1 825 757
Helge Børslid	VP Operations	1 417 244	73 661	84 600	-	4 524	1 580 029
Ole Arne Eiksrud	VP Business Development	902 297	-	58 208	137 750	2 928	1 101 183
Håkon Grøthe	VP Innovation	1 427 634	205 357	84 900	137 750	4 530	1 860 171
Mike Farbelow	President Medistim USA	2 233 316	800 311	89 333	-	108 583	3 231 543
Cindy Kaffi	CEO Medistim Germany	1 358 834	296 778	-	-	3 237	1 658 849
Kari Eian Krogstad	CEO Medistim group	3 144 358	1 205 357	101 592	4 410 000	4 527	8 865 834
Thomas Jakobsen	CFO Medistim Group	2 050 394	312 500	91 800	183 750	4 530	2 642 974
Sum		21 695 717	4 254 233	1 038 277	5 057 000	179 186	32 224 412

Overview 2 compensation to management in 2023:

Group	Position	Salary	Bonus	Pension	Share based compensation	Other	Total
Hæge Johanne Krogh Wetterhus	VP Marketing	1 503 782	226 831	100 808	37 500	4 537	1 873 458
Anne Waaler	VP Medical	1 477 427	227 994	84 870	-	3 647	1 793 939
Roger Reino Morberg	VP Sales APAC	1 840 941	476 081	94 635	137 750	4 537	2 553 944
Erik Swensen	VP Development	1 475 389	185 680	91 509	-	4 537	1 757 115
Tone Ann Veiteberg	VP QA\Reg	1 277 464	241 587	80 766	-	4 537	1 604 354
Stephanie Davout	VP Sales EMEA	1 325 985	259 192	95 607	100 000	4 537	1 785 321
Helge Børslid	VP Operations	1 355 084	214 576	93 202	-	4 537	1 667 399
Ole Arne Eiksrud	VP Business Development	1 417 361	164 435	92 000	-	4 537	1 678 333
Håkon Grøthe	VP Innovation	1 387 576	286 963	93 153	137 750	4 537	1 909 979
Mike Farbelow	VP Sales AMERICAS	2 417 828	939 175	134 280	-	135 506	3 626 789
Kari Eian Krogstad	CEO Medistim group	3 025 202	1 272 321	107 642	2 796 000	4 537	7 205 702
Thomas Jakobsen	CFO Medistim Group	1 995 659	498 138	92 371	183 750	4 537	2 774 455
Sum		20 499 699	4 992 973	1 160 843	3 392 750	184 523	30 230 788

Overview 3 accrued bonus to management based upon 2023 results to be paid in 2024:

VP Marketing	159 353
VP Medical	186 574
VP Sales APAC	-
VP Development	98 225
VP QA\Reg	170 399
VP Business Development	122 804
VP Operations	105 943
VP Innovation	183 369
VP sales AMERICAS	-
VP sales EMEA	211 516
CEO Medistim group	-
CFO Medistim Group	-
	1 238 183

3. Share based remuneration

Share program to management

In April 2023 The General meeting approved the financial assistance related to the long term share based incentive plan for senior management. 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 share program did not include CEO since she has a separate arrangement. The below list gives an overview of shares purchased and the financing of it:

Group management	Position	Shares purchased in NOK	Match 25% in Nok	Total purchase of shares in NOK	Number of shares	Financing by Medistim in NOK
Ole Arne Eiksrud	VP Busines Developer	551 000	137 750	688 750	3 410	551 000
Roger Reino Morberg	VP Sales APAC	551 000	137 750	688 750	3 410	551 000
Ole Jørgen Robsrud	Man.dir Medistim Norge	200 000	50 000	250 000	1 237	-
Hæge Johanne Krogh Wetterhus	VP Marketing	150 000	37 500	187 500	928	75 000
Stephanie Stenhagen	VP Sales EMEA	400 000	100 000	500 000	2 474	
Håkon Grøthe	VP Innovation	551 000	137 750	688 750	3 410	-
Thomas Jakobsen	CFO Medistim Group	735 000	183 750	918 750	4 547	735 000
Total		3 138 000	784 500	3 922 500	19 416	1 912 000

Share program to CEO

According to CEO original share program, Medistim ASA transferred 9.000 shares at NOK 216 per share to CEO in 2023. In the original agreement CEO would receive a numbers of shares per year. Each yearly grants had a lock up period of 3 years where CEO would receive the shares free of charge if still in position after lock up period. According to the original agreement CEO was entitled to receive 7500 shares if in position 1st of January 2025 and another 8000 shares if in position 1st of January 2026.

In 2023 a new agreement was entered between the company and the CEO, related to the share program. The CEO 100% owned company, K2

Consulting AS, purchased the shares from Medistim ASA with a lock in period of 1 year for the 7.500 shares and a lock in period of 2 years for the 8.000

shares. The lock in period of 1 year qualified for a 14 % share price discount and the 2 year lock in period qualified for an 18% discount. Average share price

in the subscription period was NOK 216 per share. 7.500 shares was therefore purchased at NOK 185,83 per share and 8.000 shares was purchased at NOK 177,19 per share. To finance the purchase, Medistim gave CEO a loan and when the lock in period has ended, she is given a bonus equal to the loan amount. Future grants in the CEO share program is on the same terms.

4. Use of right to reclaim

Not applicable in Medistim.

5. Information on how the remuneration complies with the remuneration policy and how performance criteria were applied.

On a yearly basis the company update its 3 year strategy plan. The review is performed during the board meeting in June. The updated strategy plan is the basis for the budget the following year. As part of the budget, which sets the financial goal for the coming year, an annual Goals and objectives (G & O) is also updated. The G & O breaks down the strategy plan and the budget down to departments goal for the year in question. Management bonus is linked to the budget for financial targets and the G & O when it is not financial targets. The table below shows the management position and criteria for bonus in 2023 and to what extent the criteria are achieved. The criteria related to G & O will vary based upon the G & O for the relevant year. Se table below:

Position	Bonus criteria	Weight of the criteria	Type of measure	Target/Max bonus	Achieved
VP Marketing	Financial targets	40 %	Absolute target and linear scale	25% of base salary	50 %
	Approved internal project	60 %	Absolute measure		
VP Medical	Financial targets	40 %	Absolute target and linear scale	25% of base salary	60 %
	Approved internal project	60 %	Absolute measure		
VP Sales APAC	Financial targets	100 %	Linear scale	30% of base salary	0 %
VP Development	Financial targets	30 %	Absolute target	25% of base salary	30 %
	Approved internal project	70 %	Absolute measure		
VP QA\Reg	Financial targets	30 %	Absolute target	25% of base salary	60 %
	Approved internal project	70 %	Absolute measure		
VP sales EMEA	Financial targets	100 %	Linear scale	30% of base salary	63 %
VP Operations	Financial targets	30 %	Absolute target	25% of base salary	35 %
	Approved internal project	70 %	Absolute measure		
VP Innovation	Financial targets	30 %	Absolute target	25% of base salary	60 %
	Approved internal project	70 %	Absolute measure		
VP sales AMERICAS	Financial targets	100 %	Linear scale	40% of base salary	0 %
CEO Medistim group	Linear EBIT measure	100 %	EBIT from last year + 16%	50% of base salary	0 %
CFO Medistim Group	Linear EBIT measure	100 %	Linear from 95 % to 105 % of budget	30% of base salary	0 %
VP Business development	Financial targets	60 %	Absolute measure	25% of base salary	40 %
	Approved internal project	40 %	Absolute measure		

6. Deviation from the remuneration policy.

Nothing to report

7. Comparative information on change on remuneration.

Yearly change	Compensation in TNOK	RFY-4 vs. RFY-5	Compensation in TNOK	RFY-3 vs. RFY-4	Compensation in TNOK	RFY-2 vs. RFY-3	Compensation in TNOK	RFY-1 vs. RFY-2	Compensation in TNOK	RFY vs. RFY-1	Comment
Total compensation											
VP Marketing	1 438	2,32 %	1 558	8,37 %	1 489	-4,45 %	1 834	23,20 %	1 873	2,15 %	
VP Medical	1 402	5,09 %	1 517	8,18 %	1 457	-3,96 %	1 796	23,22 %	1 794	-0,09 %	
VP Sales APAC	1 912	-2,08 %	1 887	-1,29 %	1 708	-9,51 %	2 448	43,31 %	2 554	4,35 %	
VP Development	1 327	1,85 %	1 506	13,51 %	1 507	0,08 %	1 784	18,36 %	1 757	-1,52 %	
VP QA\Reg	1 209	2,32 %	1 352	11,82 %	1 270	-6,08 %	1 597	25,77 %	1 604	0,48 %	
VP sales EMEA		n.a		n.a		n.a		n.a	1 785	n.a	New in position in 2023
VP Operations	1 224	1,85 %	1 410	15,25 %	1 432	1,51 %	1 580	10,36 %	1 667	5,53 %	
VP Innovation	833	n.a	1 240	48,75 %	1 412	13,88 %	1 860	31,75 %	1 910	2,68 %	New position in year 4
VP sales AMERICAS	2 597	-0,03 %	2 949	13,55 %	2 858	-3,08 %	3 232	13,06 %	3 627	12,23 %	
CEO Medistim group	4 357	-0,14 %	5 829	33,77 %	6 395	9,73 %	8 866	38,63 %	7 206	-18,73 %	
CFO Medistim Group	2 001	-15,87 %	2 453	22,58 %	2 001	-18,44 %	2 643	32,12 %	2 774	4,97 %	
VP Business development	-	n.a	-	n.a	-	n.a	1 101	n.a	1 678	52,41 %	New position in April 2022
Company EBIT TNOK		89 768		95 484		116 278		141 251		131 442	
Average compensation employees		4,00 %		3,00 %		3,50 %		4,00 %		6,00 %	
Total number of employees		112		118		116		132		152	

Declaration from the board on financial assistance

This statement has been made by the board of Medistim ASA in accordance with the Public Limited Liability Companies Act § 8-10 (5) (allmennaksjeloven § 8-10 (5)).

The board of Medistim ASA has proposed that the company provide financial assistance to senior executive management in Medistim ASA, in the form of a loan of up to NOK 10,000,000 in connection with the acquisition of shares in the company under the company's long - term incentive agreement for senior executives. The board has issued a separate declaration on the financial assistance in accordance with the Public Limited Liability Companies Act § 8-10 (5) (allmennaksjeloven § 8-10 (5)).

The board declares that it is in the company's interest to provide the financial assistance, and that the requirement for prudent equity and liquidity in the Public Limited Liability Companies Act § 3-4 (allmennaksjeloven § 3-4) will be met.

March 26st, 2024

The board of Directors Medistim ASA

Øyvind Brøymer
Chair

Anna Ahlberg
Board Member

Anthea Arff-Pettersen
Board Member

Ole J. Dahlberg
Board Member

Jon H. Hoem
Board Member

Tove Raanes
Board member

Lars Rønn
Board member

Statement from the board on financial assistance

This statement has been submitted by the board of Medistim ASA in accordance with the Public Limited Liability Companies Act § 8-10 (5) (allmennaksjeloven § 8-10 (5))

The background for the proposal for financial assistance

The board has proposed that the company provide financial assistance to senior executives in Medistim ASA, in connection with the acquisition of shares in the company under the company's long-term incentive agreement for senior executives. The board's proposal must be approved by the company's general meeting in accordance with the Public Limited Liability Companies Act § 8-10 (4) (allmennaksjeloven § 8-10 (4)). In this connection, the board shall prepare a report on the financial assistance pursuant to the Public Limited Liability Companies Act § 8-10 (5) (allmennaksjeloven § 8-10 (5)), which is this document.

Terms associated with the implementation of the assistance

The following terms apply to the company's financial assistance:

- Lender: Medistim ASA
- Borrower: Senior executives in Medistim ASA
- Loan limit: NOK 10,000,000
- Maximum loan amount: Upwards limited to 80% of the total purchase price for the shares acquired.
- Collateral: Pledge in the borrowers' holding of shares Medistim ASA
- Interest rate: The standard interest rate for employee loans set by the Norwegian Directorate of Taxes, provided that the senior executive is employed by the company
- Maturity: 3 years after inception

The price to be paid for the shares

Under the company's long-term incentive agreement for senior executive in Medistim ASA can acquire four shares and receive one share for every four shares acquired. This represent a 25% discount and is in accordance with the long-term incentive agreement. For shares acquired with a 25% discount, a three-year vesting period is attached. The Limit under this scheme is a total share value of NOK 12,500,000, where shares of value NOK 10,000,000 is acquired and shares of value NOK 2,500,000 is granted.

The company's interest in providing financial assistance

In the Board's opinion, it is desirable that the company's senior executives own shares in the company, as this provides the employees with financial incentives to (i) maximize shareholder value and (ii) remain in their positions for sufficient time to create a good result for shareholders. In order to further facilitate such share purchases, the board considers it to be in the company's interest to offer senior executives financing assistance for the acquisition of shares under the company's long-term incentive agreement.

The financial supports consequences for the company's equity and liquidity

In the Board's opinion, the financial assistance will not have any significant impact on the company's liquidity and solvency. Medistim will use already acquired shares and therefor there is no cashflow effect. It is considered to be a limited risk for Medistim since the loan is secured against shares.

March 26st, 2024

The board of Directors Medistim ASA

Øyvind Brøymer
Chair

Anna Ahlberg
Board Member

Anthea Arff-Pettersen
Board Member

Ole J. Dahlberg
Board Member

Jon H. Hoem
Board Member

Tove Raanes
Board Member

Lars Rønn
Board Member

To the General Meeting of Medistim ASA

Independent auditor's assurance report on report on salary and other remuneration to directors

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Medistim ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31. December 2023 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. The firm applies International Standard on Quality Management, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 - "Assurance engagements other than audits or reviews of historical financial information".



We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

BDO AS

Erik H. Lie
State Authorised Public Accountant
(This document is signed electronically)



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Erik Helge Lie

Partner

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