This notice has been prepared in both Norwegian and English. In case of any discrepancies between the versions, the Norwegian version shall prevail.

Til aksjeeierne i Photocure ASA

INNKALLING TIL ORDINÆR GENERALFORSAMLING

Styret i Photocure ASA ("**Selskapet**") innkaller herved til ordinær generalforsamling.

Tid: 3. mai 2023 kl. 17.00

Sted: Generalforsamlingen vil kun avholdes som et digitalt møte via Euronext Securities Portalen.

Påmeldingsfrist: 28. april 2023

Generalforsamlingen vil åpnes av styrets leder Jan Hendrik Egberts. Møteåpner vil opprette fortegnelse over møtende aksjeeiere og fullmakter.

Selskapets styre foreslår følgende dagsorden for generalforsamlingen:

1 **Valg av møteleder og en person til å medundertegne protokollen**

2 **Godkjennelse av innkalling og dagsorden**

3 **Presentasjon av Selskapets status**

4 **Godkjennelse av årsregnskap og årsberetningen for regnskapsåret 2022**

5 **Godtgjørelse til styremedlemmer og valgkomitémedlemmer**

6 **Godtgjørelse til revisor**

7 **Godtgjørelsesrapport for ledende personer**

8 **Valg av styremedlemmer**

9 **Valg av medlemmer til valgkomiteen**

To the shareholders of Photocure ASA

NOTICE OF ANNUAL GENERAL MEETING

The board of directors of Photocure ASA (the "**Company**") hereby convenes an annual general meeting.

Time: 3 May 2023 at 17:00 hours (CEST)

Place: The annual general meeting will only be held as a digital meeting via the Euronext Securities Portal.

Registration deadline: 28 April 2023

The general meeting will be opened by the chairperson of the board of directors Jan Hendrik Egberts. The person opening the meeting will register the attendance of shareholders present and proxies.

The board of directors of the Company proposes the following agenda for the general meeting:

1 **Election of a chairman of the meeting and a person to co-sign the minutes**

2 **Approval of notice and agenda**

3 **Presentation of the Company's state of affair**

4 **Approval of the annual financial accounts and annual report for the financial year 2022**

5 **Remuneration to the board members and members of the nomination committee**

6 **Remuneration to the auditor**

7 **Remuneration report for senior executives**

8 **Election of board members**

9 **Election of members to the nomination committee**

10 Endring av vedtektene	**10 Amendment of the articles of association**
11 Styrefullmakt til erverv av egne aksjer	**11 Board authorisation to acquire own shares**
12 Styrefullmakter til å gjennomføre kapitalforhøyelser	**12 Board authorisations to increase the share capital**
12.1 – Fullmakt til kapitalforhøyelse på inntil 20 % av aksjekapitalen **12.2 – Fullmakt til kapitalforhøyelse på inntil 15 % av aksjekapitalen** **12.3 - Fullmakt til kapitalforhøyelse i henhold til Selskapets insentivprogram**	**12.1 - Authorisation to share capital increase with up to 20% of the share capital** **12.2 – Authorisation to share capital increase with up to 15% of the share capital** **12.3 – Authorisation for share capital increase according to the Company's incentive program**
* * *	* * *
Det er 27 120 820 aksjer i Selskapet, og hver aksje gir én stemme. Selskapet har per datoen for denne innkallingen 14 641 egne aksjer. Det kan ikke utøves stemmerett for slike aksjer.	There are 27,120,820 shares in the Company, and each share carries one vote. As of the date of this notice, the Company holds 14,641 own shares. No votes may be exercised for such shares.
I henhold til Selskapets vedtekter skal aksjeeiere som ønsker å delta på generalforsamlingen varsle Selskapet om dette innen fem dager før generalforsamlingen.	Pursuant to the Company's articles of association shareholders who want to participate at the general meeting shall notify the Company thereof within five days prior to the general meeting
Generalforsamlingen vil kun holdes som et digitalt møte. Alle aksjonærer er invitert til å delta på nett. Det vil ikke være mulig å delta ved personlig fremmøte. Aksjonærer oppfordres til å forhåndsstemme eller sende inn fullmakt med stemmeinstruks i henhold til instruksene nedenfor.	**The general meeting will only be held as a digital meeting. All shareholders are invited to participate online. It will not be possible to attend in person. Shareholders are encouraged to vote in advance or submit a proxy with voting instructions in accordance with the instructions set out below.**
Aksjonærer har rett til å delta på den ordinære generalforsamlingen, enten personlig eller ved fullmakt etter eget valg.	Shareholders are entitled to participate in the annual general meeting, either in person or by a proxy of their choice.
Påmelding og tilgang til møtet Aksjeeiere som ønsker å delta i den ordinære generalforsamlingen må registrere påmelding som må være mottatt senest 28. april 2023 kl. 16.00 ved ett av de to alternativene angitt nedenfor:	**Registration and access to the meeting** Shareholders who wish to participate in the annual general meeting must register their attendance and this must have been received at the latest 28 April 2023 at 16:00 (CEST) by using one of the two alternatives listed below:
i. Elektronisk via link på Selskapets internettside www.photocure.com eller ved å logge inn på VPS investortjenester; eller ii. Ved å sende inn påmeldingsskjema for deltakelse vedlagt denne innkallingen enten	i. Electronically via the link on the company's website www.photocure.com or by logging in to VPS investor services; or ii. By returning the registration form for participation enclosed with this notice either

som skannet dokument per e-post til nis.nordea.com eller ved ordinær post til Nordea Bank Abp. Filial i Norge, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo.

Aksjeeiere som ikke overholder påmeldingsfristen, vil ikke kunne delta i den ordinære generalforsamlingen.

Deltakelse i den ordinære generalforsamlingen vil kun være mulig gjennom Euronext Securities Portalen. Tilgang til Euronext Securities Portalen gis kun til aksjeeiere som har registrert påmelding innen fristen angitt over. Ytterligere informasjon om deltakelse i den elektroniske generalforsamlingen er vedlagt innkallingen.

En forutsetning for deltakelse er at aksjeeieren har oppgitt sin e-postadresse ved registreringen. Dersom en aksjeeier registrerer påmelding til generalforsamlingen elektronisk via VPS Investortjenester, må aksjeeieren ha registrert en e-postadresse tilknyttet VPS Investortjenester. Registrering av e-post i VPS Investortjenester gjøres av aksjeeieren selv i menyvalget Investoropplysninger/endre kundeopplysninger. Ved påmelding til generalforsamlingen godtar deltakeren at Verdipapirsentralen ASA innhenter informasjon om e-postadresse fra VPS Investortjenester eller fra påmeldingsskjema som er sendt til Nordea Bank Abp.

Aksjeeiere som har meldt seg på generalforsamlingen innen fristen og oppgitt e-postadresse, vil motta en link til Euronext Securities Portalen, tilgangskoder (brukernavn og passord) og brukerveiledning senest 3. mai 2023. Se også "Teknisk informasjon om tilgang til Euronext Securities Portalen" nedenfor for ytterligere informasjon.

Dersom aksjeeieren ikke har en e-epostadresse registrert i VPS Investortjenester eller ikke oppgir en e-postadresse ved innsendelse av påmeldingsblanketten vedlagt innkallingen, vil ikke aksjeeieren kunne delta i generalforsamlingen.

Deltakelse ved fullmektig og/eller andre rådgivere
Dersom en aksjeeier vil delta ved fullmektig, må aksjeeieren ved påmeldingen oppgi e-postadressen til fullmektigen hvoretter en link og separate

as a scanned document by e-mail to nis@nordea.com or by ordinary mail to Nordea Bank Abp, branch of Norway, Issuer Services, Postboks 1166 Sentrum, 0107 Oslo.

Shareholders who do not comply with the registration deadline will not be able to participate at the annual general meeting.

Participation at the annual general meeting will exclusively take place through the Euronext Securities Portal. Access to the Euronext Securities Portal is only provided to shareholders that have registered attendance by the deadline stipulated above. Further information on participation in the electronic general meeting is attached with the notice.

A condition for participation is that the shareholders have provided their e-mail addresses upon registration. If a shareholder registers participation at the annual general meeting electronically via VPS Investor Services, the shareholder must have registered an e-mail address with VPS Investor Services. Registration of e-mail in VPS Investor Services is done by the shareholder itself in the menu choice Investor information/change customer information. Upon registration of participation at the annual general meeting, the participant accepts that Verdipapirsentralen ASA will retrieve information about the e-mail address from VPS Investor Services or from the registration form that is sent to Nordea Bank Abp.

Shareholders that have registered to participate in the annual general meeting by the deadline and have provided an e-mail address will receive a link to the Euronext Securities Portal, access codes (username and password) and user guidance by 3 May 2023 at the latest. See also "Technical information on access to the Euronext Securities Portal" below for further information.

If the shareholder does not have an e-mail address registered with VPS Investor Services or does not provide an e-mail address upon submission of the registration form enclosed with the notice, the shareholder will not be able to participate at the annual general meeting.

Participation by proxy and/or with an adviser
If a shareholder wishes to attend by proxy, the shareholder must, upon registration, provide the e-mail address of the proxy, whereby a link and a separate login to the Euronext

innloggingsdetaljer til Euronext Securities Portalen, tilgangskoder (brukernavn og passord) og brukerveiledning for deltakelse vil bli sendt per e-post til fullmektigen.

En aksjeeier eller fullmektig kan registrere digital deltakelse i den ordinære generalforsamlingen sammen med en rådgiver. En bekreftelse av rådgiverens registrering, herunder en link og separate innloggingsdetaljer til Euronext Securities Portalen vil bli sendt per e-post til rådgiveren. Dette er kun nødvendig dersom aksjeeieren og rådgiver ikke deltar fra samme lokasjon.

Merk at påmelding av deltakelse ved fullmektig og for rådgivere kun kan gjøres ved bruk av påmeldingsblanketten inntatt som vedlegg 1 til innkallingen (og ikke ved elektronisk registrering i VPS Investortjenester). Påmeldingsskjema må inneholde navn og e-postadresse til fullmektigen slik at påloggingsdetaljer kan formidles til fullmektigen se "Påmelding og tilgang til møtet" over. Det samme gjelder rådgivere som deltar fra annen lokasjon enn aksjeeieren.

Forhåndsstemme
Aksjeeiere kan avgi stemme for hver enkelt sak på dagsorden på forhånd. Forhåndsstemmer må avgis elektronisk via VPS Investortjenester eller ved å fylle ut skjemaet for forhåndsstemme vedlagt innkallingen. Se vedlagte skjemaer for nærmere instruks. **Frist for å avgi forhåndsstemmer er 28. april 2023 kl. 16.00.** Fram til denne fristen kan stemmer som allerede er avgitt endres eller trekkes tilbake. Stemmer som er avgitt før generalforsamlingen er avholdt vil bli ansett som trukket tilbake dersom aksjeeieren deltar personlig på generalforsamlingen eller ved fullmakt.

Fullmakt
Aksjeeiere som ikke har anledning til å møte selv på generalforsamlingen kan gi fullmakt til styrets leder Jan Hendrik Egberts (eller den han utpeker) eller annen person til å stemme for sine aksjer. Fullmakt sendes inn ved å fylle ut og sende inn fullmaktsskjema vedlagt som vedlegg 1 i henhold til instruksene angitt i skjemaet. Fullmakten må være skriftlig, datert og underskrevet. Fullmakter til styreleder må være registrert gjennom VPS Investortjenester eller være mottatt av Nordea Bank Abp innen 28. april 2023 kl. 16.00.

Se vedlegg til innkallingen for nærmere informasjon om inngivelse av fullmakt. Dersom du ønsker å delta i

Securities Portal, access codes (username and password) and the user guide for attendance will be sent by e-mail to the proxy.

A shareholder or a proxy may register digital participation at the annual general meeting together with an adviser. Confirmation of the adviser’s registration, including a link and a separate login to the Euronext Securities Portal, will be sent by e-mail to the adviser. This will only be required if the shareholder and adviser do not participate from the same location.

Please note that registration of attendance for proxies and advisers can only take place by using the registration form included as appendix 1 to the notice (and not via electronic registration in VPS Investor Services). The registration form must include the name and e-mail address of the proxy so that login details can be provided to the proxy, see "Registration and access to the meeting" above. The same applies to advisers who participate from a different location to the shareholder.

Advance vote
Shareholders may cast votes for each matter on the agenda in advance. Such advance voting must occur electronically via VPS Investor Services or in writing by filling out the advance voting form enclosed with the notice. Please refer to the attached forms for further instructions. **The deadline for casting advance votes is 28 April 2023 at 16:00 CEST.** Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered withdrawn if the shareholder attends the general meeting in person or by proxy.

Proxies
Shareholders who are unable to attend the general meeting may authorize the chairperson of the board of directors Jan Hendrik Egberts (or whomever he designates) or another person to vote for its shares. Proxies is submitted by completing and submitting the registration or proxy form attached as appendix 1 in accordance with the instructions set out in the form. The proxy must be in writing, dated and signed. Proxy forms should be received by Nordea Bank Abp no later than 28 April 2023 at 16:00.

See the annex to the notice for more information concerning the submission of proxies. If you wish to

generalforsamlingen ved annen fullmektig enn styreleder, se også avsnittet "Deltagelse ved fullmektig og/eller med rådgivere" ovenfor for nærmere informasjon.	participate in the general meeting with a proxy that is not the chairman, see also the section entitled "Participation by proxy and/or with an adviser" above for further information.
Teknisk informasjon om tilgang til Euronext Securities Portalen Hver aksjeeier er selv ansvarlig for å sørge for å ha en smarttelefon/nettbrett/datamaskin med en nettleser tilgjengelig, og for å ha en fungerende internettforbindelse i henhold til kravene nedenfor.	**Technical information regarding access to the Euronext Securities Portal** Each shareholder is responsible for ensuring that he or she has a smartphone/tablet/computer with an internet browser and that he or she has a functional internet connection in accordance with the requirements below.
Nettleser/PC Euronext Securities Portalen er tilgjengelig gjennom "evergreen nettlesere" på PC/Mac, smarttelefoner og nettbrett/iPad. "Evergreen nettlesere" (f.eks. Edge, Chrome og Firefox) er nettlesere som automatisk oppdaterer seg til nye versjoner. Safari støttes også (Safari versjon 12, 13, 14 og 15), selv om det ikke er en "evergreen nettleser". Internett Explorer kan ikke benyttes.	Browser/PC The Euronext Securities Portal can be accessed through "evergreen browsers" on PC/Mac, smartphone and tablet/iPad. "Evergreen browsers" (for example, Edge, Chrome and Firefox) are browsers which are automatically updated to new versions. Safari is also supported (Safari version 12, 13, 14 and 15), even though it is not an "evergreen browser". Internet Explorer cannot be used.
Apple produkter Euronext Securities Portalen vil fungere i de fire siste hovedversjonene av Safari nettleseren på Mac, iPhone og iPad (Safari versjon 12, 13, 14 og 15). Aksjeeiere som har eldre Apple-produkter som ikke kan oppdateres til en fungerende Safari versjon kan installere og benytte en Chrome nettleser.	Apple Products The Euronext Securities Portal will run on the four latest main versions of the Safari browser on Mac, iPhone and iPad (Safari versions 12, 13, 14 and 15). Shareholders who have older Apple equipment which cannot be updated to a usable Safari version can install and use a Chrome browser.
Internettforbindelse Kvaliteten på overføringen vil avhenge av aksjeeierens individuelle internettleverandører. Aksjeeiere bør, som minimum, ha en 5-10 Mbit/s forbindelse for god overføring	Internet connection The quality of the transmission will depend on the shareholders' individual internet providers. Shareholders should, as a minimum, have a 5-10 Mbit/s connection for good transmission.
Det er anbefalt at hver aksjeeier i god tid før generalforsamlingen tester sitt utstyr og internettforbindelse ved å logge inn på Euronext Securities Portalen. Euronext Securities Portalen vil være åpen for testing fra kl. 08:00 på dagen for generalforsamlingen.	It is recommended that each shareholder, in due time prior to the start of the annual general meeting, tests his or her device and internet connection by logging on to the Euronext Securities Portal. The Euronext Securities Portal will be open for testing from 08:00 (CEST) on the day of the annual general meeting.
Aksjeeiere som opplever tekniske problemer, kan henvende seg til Euronext Securities Portal hjelpelinje på tlf. +45 4358 8894. Hjelpelinjen er åpen fra kl. 08:00 på dagen for generalforsamlingen og frem til generalforsamlingen er gjennomført.	Shareholders experiencing any technical problems may contact the Euronext Securities Portal hotline at tel. +45 4358 8894. The hotline is open from 08:00 (CEST) on the day of the general meeting and until the general meeting has been completed.
Spørsmål og avstemming	**Questions and voting**

Etter gjennomgang av hvert enkelt agendapunkt, vil det være mulig å stille spørsmål og kommentere forslagene gjennom Euronext Securities Portalen skriftlig med maksimalt 2 400 tegn. Det anbefales at spørsmålene holdes korte og presise. Aksjeeierens skriftlige spørsmål/kommentarer vil presenteres i den ordinære generalforsamlingen av møtelederen og vil besvares muntlig i møtet hvis mulig eller skriftlig etter møtet hvis nødvendig. Ved avstemming under et agendapunkt vil dette kommuniseres tydelig i Euronext Securities Portalen. Aksjeeiere må være innlogget i portalen for å kunne stemme. Aksjeeiere som har tildelt fullmakt før generalforsamlingen vil ikke kunne stemme i generalforsamlingen. Da stemmegivning og kommunikasjon i den ordinære generalforsamlingen skjer digitalt, vil forsinkelser kunne oppstå. I sjeldne tilfeller vil slike forsinkelser kunne vare i inntil ett minutt. Møtelederen er oppmerksom på dette og vil hensynta dette ved sin møteledelse. Selskapet påtar seg ikke ansvar for spørsmål fra aksjeeiere, foreslåtte endringer eller avgitte stemmer, som ikke er mottatt i tide til å bli hensyntatt under det aktuelle agendapunktet. **Annen informasjon** Selskapets vedtekter fastsetter at ved erverv av aksjer kan retten til å delta og stemme på generalforsamlingen kun utøves hvis ervervet er innført i aksjeeierboken fem virkedager før generalforsamlingen. **Erverv må være registrert i VPS 25. april 2023**. Etter Selskapets syn har verken den reelle aksjeeieren eller forvalteren rett til å stemme for aksjer som er registrert på forvalterkonto i VPS, jf. allmennaksjeloven § 4-10. Aksjeeiere som holder sine aksjer på en forvalterkonto i VPSog som ønsker å avgi stemmer for slike aksjer må overføre aksjene til en VPS-konto i eget navn før generalforsamlingen og innen de frister som angitt ovenfor for å kunne avgi stemmer for slike aksjer.	After the presentation of the individual agenda items, it will be possible to ask questions and submit comments concerning the proposals through the Euronext Securities Portal with a maximum of 2,400 signs. It is recommended to keep questions and comments brief and concise. The shareholders' written questions/comments will be presented in the annual general meeting by the chairman of the meeting and will be verbally answered at the meeting if possible, or in writing after the meeting if necessary. When voting on an agenda item, this will be clearly stated in the Euronext Securities Portal. Shareholders must log into the portal in order to be able to vote. Shareholders who have granted proxies prior to the annual general meeting will not be able to vote during the annual general meeting. Since voting and communication at the annual general meeting are conducted digitally, delays may occur. In rare cases, these delays may last up to one minute. The chairman of the meeting is aware of this and will conduct the meeting accordingly. The Company does not assume any responsibility for questions from shareholders, proposed amendments or votes cast not being received in time to be taken into consideration under the relevant item on the agenda. **Other information** The Company's articles of association states that upon acquisition of shares, the right to participate and vote at the general meeting may only be exercised if the acquisition is recorded in the shareholder registry the fifth business day prior to the general meeting. **Acquisitions must be registered in VPS on 25 April 2023**. The Company is of the opinion that neither the beneficiary shareholder nor the nominee is entitled to vote for shares registered on a nominee account in VPS, cf. the Norwegian Public Limited Liability Companies Act (Act) section 4-10. Shareholders, who hold their shares on a nominee account in VPS, and who wish to vote for such shares must transfer the shares to a securities account in VPS held in their own name prior to the general meeting and within the deadlines above in order to vote for such shares at the general meeting.

Beslutninger om stemmerett for aksjeeiere og fullmektiger treffes av møteåpner, hvis beslutning kan omgjøres av generalforsamlingen med alminnelig flertall.	Decisions on voting rights for shareholders and representatives are made by the person opening the meeting, whose decision may be reversed by the general meeting by majority vote.
Aksjeeiere kan ikke kreve at nye saker settes på dagsordenen, da fristen for å kreve dette er utløpt, jf. allmennaksjeloven § 5-11 andre setning. Aksjeeiere har rett til å fremsette forslag til vedtak i de saker som er på dagsordenen.	Shareholders cannot require that new matters are put on the agenda as the deadline for this has lapsed cf. the Act section 5-11 second sentence. Shareholders have the right to propose resolutions under the matters to be addressed by the general meeting.
En aksjeeier kan kreve at styremedlemmer og daglig leder på generalforsamlingen gir tilgjengelige opplysninger om forhold som kan innvirke på bedømmelsen av saker som er forelagt aksjeeierne til avgjørelse. Det samme gjelder opplysninger om Selskapets økonomiske stilling og andre saker som generalforsamlingen skal behandle, med mindre de opplysninger som kreves, ikke kan gis uten uforholdsmessig skade for Selskapet. Aksjeeiere har rett til å ta med rådgiver, og kan gi talerett til én rådgiver.	A shareholder may demand that board members and the chief executive officer provide available information at the general meeting about matters which may affect the assessment of items which have been presented to the shareholders for decision. The same applies to information regarding the Company's financial position and other business to be transacted at the general meeting, unless the information demanded cannot be disclosed without causing disproportionate harm to the Company. Shareholders are entitled to bring advisors, and may grant the right of speech to one advisor.
Informasjon om generalforsamlingen og dokumenter som skal behandles av generalforsamlingen eller inntas i innkallingen er gjort tilgjengelig på Selskapets nettside, herunder vedlegg til innkallingen og Selskapets vedtekter. Dokumenter som gjelder saker som skal behandles av generalforsamlingen kan sendes vederlagsfritt til aksjeeiere på forespørsel til Selskapets kontor.	Information about the general meeting and documents to be considered by the general meeting or incorporated in the notice is posted on the Company's website, including the appendices to this notice and the Company's articles of association. Documents relating to matters to be considered by the general meeting may be sent free of charge to shareholders upon request.
Adresse til Selskapets internettside er www.photocure.com	The address to the Company's website is www.photocure.com
Oslo, 12. april 2023	Oslo, 12 April 2023
Med vennlig hilsen For styret i Photocure ASA	Kind regards on behalf of the board of directors of Photocure ASA
Jan Hendrik Egberts Styrets leder	Jan Hendrik Egberts Chairperson of the board of directors
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Styrets forslag til vedtak:	The board of directors' proposal for resolutions:
Sak 1 – Valg av møteleder og en person til å medundertegne protokollen Styret foreslår at generalforsamlingen treffer følgende vedtak: *"Generalforsamlingen velger styreleder Jan Hendrik Egberts som møteleder. Selskapets finansdirektør, Erik Dahl, velges til å medundertegne protokollen sammen med møteleder."*	**Item 1 – Election of chairperson of the meeting and a person to co-sign the minutes** The board of directors proposes that the general meeting adopts the following resolution: *"The general meeting elects the chairman of the board Jan Hendrik Egberts to chair the meeting. The Company's CFO, Erik Dahl, is elected to co-sign the minutes together with the chair of the meeting."*
Sak 2 – Godkjennelse av innkalling og dagsorden Styret foreslår at generalforsamlingen treffer følgende vedtak: *"Innkallingen og dagsorden sendt til samtlige aksjeeiere med kjent oppholdssted den 11. april 2023 godkjennes."*	**Item 2 – Approval of notice and agenda** The Board of directors proposes that the general meeting adopts the following resolution: *"The notice and the agenda, which were sent to all shareholders with a known address on 11 April 2023, are approved."*
Sak 4 – Godkjenning av årsregnskapet og årsberetningen for regnskapsåret 2022 Selskapets årsregnskap og styrets årsberetning for regnskapsåret 2022, herunder styrets redegjørelse for foretaksstyring i henhold til regnskapsloven § 3-3b, er tilgjengelig på Selskapets internettside www.photocure.com. Styret foreslår at generalforsamlingen treffer følgende vedtak: *"Generalforsamlingen godkjenner styrets forslag til årsregnskap og årsberetning for regnskapsåret 2022, herunder styrets redegjørelse for foretaksstyring i henhold til regnskapsloven § 3-3b."*	**Item 4 – Approval of the annual accounts and annual report for the financial year 2022** The Company's annual accounts and the directors' annual report for the financial year 2022, including the board of directors' report on corporate governance pursuant to the Norwegian Accounting Act section 3-3b, is available on the Company's website www.photocure.com. The board of directors proposes that the general meeting makes the following resolution: *"The general meeting approves the board of director's proposal for annual accounts and annual report for the financial year 2022, including the board of directors' report on corporate governance pursuant to the Norwegian Accounting Act section 3-3b."*
Sak 5 – Godtgjørelse til styremedlemmer og valgkomitémedlemmer Valgkomiteens innstilling er tilgjengelig på Selskapets internettside www.photocure.com. Styret foreslår at generalforsamlingen, i tråd med valgkomiteens innstilling, treffer følgende vedtak:	**Item 5 – Remuneration to the board members and members of the nomination committee** The nomination committee's recommendation is available on the Company's website www.photocure.com. The board of directors proposes that the general meeting, in accordance with the nomination committee's recommendation, makes the following resolution:

"Godtgjørelse til styrets medlemmer for siste år fastsettes til NOK 620 000 for styrets leder og NOK 360 000 for hvert av de øvrige styremedlemmene. I tillegg vil styrets medlemmer ha rett til aksjeopsjoner med 5 298 aksjeopsjoner for styrets leder og 3 169 aksjeopsjoner for hvert av de øvrige styremedlemmene	*"Remuneration to the members of the board for the last year is fixed to NOK 620 000 for the chairperson of the board and NOK 360,000 for each of the other board members. In addition, the members of the board will be entitled to stock options with 5,298 stock options for the chairperson and 3,169 stock options for each of the other board members.*
Styremedlemmer bosatt utenfor Norge skal bli kompensert med et beløp tilsvarende EUR 125 for hver arbeidstime som går tapt på reise."	*Board members domiciled outside Norway shall be compensated with an amount equivalent of EUR 125 for each working hour spent travelling."*
Styret foreslår at generalforsamlingen, i tråd med valgkomiteens innstilling, treffer følgende vedtak:	The board of directors proposes that the general meeting, in accordance with the nomination committee's recommendation, makes the following resolution:
"Godtgjørelse til medlemmene av valgkomiteen for siste år fastsettes til NOK 20 000, med unntak av Robert Blatt som har valgt å ikke motta godtgjørelse for sitt arbeid i valgkomiteen."	*"Remuneration to the members of the nomination committee for the last year is fixed to NOK 20,000, except for Robert Blatt who has chosen to forgo any remuneration for his work on the nomination committee."*
Sak 6 – Godtgjørelse til revisor	**Item 6 – Remuneration to the auditor**
Påløpte honorarer til revisor for 2022 utgjør totalt NOK 1.284.000, hvorav NOK 972.000 er relatert til ordinær lovpålagt revisjon, NOK 138.000 er relatert til attestasjonstjenester og andre revisjonsnære tjenester og NOK 174.000 for andre tjenester. Generalforsamlingen skal treffe vedtak om honorar relatert til lovpålagt revisjon.	Accrued fees to the auditor for 2022 amount to NOK 1,284,000 for the Company, whereof NOK 972,000 is related to the statutory audit, NOK 138,000 is related to attestation services and other audit related services and NOK 174,000 to other services. The general meeting shall make a resolution regarding the remuneration related to the statutory audit.
Styret foreslår at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the general meeting makes the following resolution:
"Godtgjørelse til revisor på NOK 972.000 for lovpålagt revisjon godkjennes."	*"Remuneration to the auditor of NOK 972,000 for statutory audit is approved."*
Sak 7 - Godtgjørelsesrapport for ledende personer	**Item 7 – Remuneration report for senior executives**
I henhold til allmennaksjeloven § 6-16b har styret utarbeidet en rapport om godtgjørelse til Selskapets ledende personer. Rapporten er gjennomgått av Selskapets revisor i henhold til § 6-16b fjerde ledd. Rapporten er tilgjengelig på Selskapets hjemmeside. Generalforsamlingen skal behandle rapporten i henhold til allmennaksjeloven § 5-6 (4) ved rådgivende avstemning.	In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act, the board of directors has prepared a report regarding remuneration of Company senior executives. The report has been reviewed by the Company's auditor in accordance with section 6-16b fourth paragraph. The report is available at the Company's website. The general meeting shall deal with the report in

	accordance with Section 5-6 (4) of the Norwegian Public Limited Liability Companies Act by way of an advisory vote.
Styret foreslår at generalforsamlingen foretar en rådgivende avstemning og at resultatet fra avstemningen protokollføres fra generalforsamlingen.	The board of directors 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.
Sak 8 – Valg av styremedlemmer	**Item 8 – Election of board members**
Valgkomiteens innstilling er tilgjengelig på Selskapets internettside www.photocure.com.	The nomination committee's recommendation is available on the Company's website www.photocure.com.
Det nåværende styret ble valgt med en valgperiode frem til ordinær generalforsamling 2023. Følgelig skal generalforsamlingen velge et nytt styre.	The current board of directors was elected with an election term until the ordinary general meeting 2023. Accordingly, the general meeting shall elect a new board of directors.
Styret foreslår at generalforsamlingen, i tråd med valgkomiteens innstilling, velger følgende styremedlemmer med valgperiode frem til ordinær generalforsamling i 2024, ved å fatte følgende vedtak:	The board of directors proposes that the general meeting, in accordance with the nomination committee's recommendation, elects the following board members with an election period until the ordinary general meeting in 2024, by making the following resolution:
"Følgende personer velges som styremedlemmer: – *Jan H. Egberts, styreleder* – *Johanna Holldack, styremedlem* – *Malene Brondberg, styremedlem* – *Neal Shore, styremedlem* – *Dylan Hallerberg, styremedlem* *med en valgperiode frem til ordinær generalforsamling i 2024."*	*"The following persons are elected as board members* – *Jan H. Egberts, chairperson* – *Johanna Holldack, board member* – *Malene Brondberg, board member* – *Neal Shore, board member* – *Dylan Hallerberg, board member* *with an election term until the ordinary general meeting in 2024."*
Sak 9 – Valg av medlemmer til valgkomiteen	**Item 9 – Election of members to the nomination committee**
Valgkomiteens innstilling er tilgjengelig på Selskapets internettside www.photocure.com.	The nomination committee's recommendation is available on the Company's website www.photocure.com.
Alle medlemmer av valgkomiteen er, i henhold til Selskapets vedtekter, på valg hvert år.	Pursuant to the Company's articles of association, all members of the nomination committee shall be elected annually by the general meeting.
Styret foreslår at generalforsamlingen, i tråd med valgkomiteens innstilling, velger følgende medlemmer til valgkomiteen, med valgperiode frem til ordinær generalforsamling i 2024, ved å fatte følgende vedtak:	The board of directors proposes that the general meeting, in accordance with the nomination committee's recommendation, elects the following members to the nomination committee, with an election period until the

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	ordinary general meeting in 2024 by making the following resolution:
"Følgende personer velges som medlemmer av valgkomiteen:	*"The following persons are elected as members of the nomination committee:*
– *Robert Blatt, leder* – *Hans Peter Bøhn, medlem* – *Lars Viksmoen, medlem*	– *Robert Blatt, chairperson* – *Hans Peter Bøhn, member* – *Lars Viksmoen, member*
med en valgperiode frem til ordinær generalforsamling i 2024."	*with an election term until the ordinary general meeting in 2024."*
Sak 10 – Endring av vedtektene Selskapets vedtekter § 9 første avsnitt fastsetter at fristen for påmelding til generalforsamlinger i Selskapet er fem dager. Med virkning fra 1. juli 2023 innføres det lovbestemt frist for påmelding for forvalterregistrerte aksjer. Fristen for påmelding er to virkedager før generalforsamling. Loven vil fortsatt åpne for vedtektsfestet påmeldingsfrist for aksjer som ikke er forvalterregistrert, men en slik vedtektsfestet påmeldingsfrist kan ikke avvike fra lovens bestemmelse som gjelder forvalterregistrerte aksjer.	**Item 10 – Amendment of the articles of association** The Company's articles of association section 9 first paragraph sets out that the deadline for registration for general meetings of the Company is five days. With effect from 1 July 2023, the statutory deadline for registration of nominee registered shares will be introduced. The deadline for registration is two business days before the general meeting. The Norwegian Public Limited Liability Companies Act will still allow for a statutory registration deadline for shares that are not nominee registered, but such a statutory registration deadline cannot differ from statutory provisions that apply to nominee registered shares.
Videre fastsetter Selskapets vedtekter § 9 annet avsnitt følgende bestemmelse om registreringsdato for erverv med hensyn til rett til å delta og stemme på generalforsamlingen:	Further, the Company's articles of association section 9 second paragraph set out the following record date regulation for acquisitions with respect to the right to participate and vote at a general meeting:
"Ved erverv av aksjer kan retten til å delta og stemme på generalforsamlingen bare utøves når ervervet er innført i aksjeeierregisteret den femte virkedagen før generalforsamlingen."	*"Upon acquisition of shares, the right to participate and vote at the general meeting may only be exercised if the acquisition is recorded in the shareholders registry the fifth business day prior to the general meeting."*
En ny bestemmelse om registreringsdato innføres som lovfestet i allmennaksjeloven og trer i kraft 1. juli 2023. Den lovfestede registreringsdatoen vil være fem virkedager før generalforsamlingen og innebærer derfor ingen vesentlig endring for Selskapets og dets aksjonærer. Som følge av dette er gjeldende regulering i Selskapets vedtekter ikke lenger relevant.	A new record date regulation will be introduced as statutory in the Norwegian Public Limited Liability Companies Act and come into effect on 1 July 2023. The statutory record date will be five business days prior to the general meeting and therefore not imply any significant change for the Company or its shareholders. As a result, the current regulation in the Company's articles of association is no longer relevant.

Styret foreslår at fristen for påmelding til generalforsamling endres til to dager i vedtektenes § 9 første avsnitt og at gjeldende annet avsnitt strykes fra vedtektenes § 9.	The board of directors proposes that the deadline for registration for general meetings is amended to two days in section 9 first paragraph of the articles of association and that the current second paragraph is deleted from section 9 of the articles of association.
Forslag til oppdaterte vedtekter er vedlagt innkallingen.	Proposals for updated articles of association are attached to the notice.
Styret foreslår at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the general meeting makes the following resolution:
"Vedtektene endres i samsvar med vedlagte vedtekter."	*"The articles of associations are amended in accordance with the articles of association attached hereto."*
Sak 11 – Styrefullmakt til erverv av egne aksjer	**Item 11 – Board authorisation to acquire own shares**
Styret har fullmakt fra generalforsamlingen til erverv av aksjer i Selskapet som også omfatter erverv av avtalepant i egne aksjer. Styret foreslår at fullmakten fornyes.	The board has authorisation from the general meeting to acquire own shares which also includes acquisition of charge by agreement in own shares. The board proposes that the authorization is renewed.
Selskapets styre mener at det er hensiktsmessig å ha en fullmakt til å kunne erverve egne aksjer, herunder å kunne inngå avtaler om pant i egne aksjer. Styret foreslår at generalforsamlingen tildeler slik fullmakt på de betingelser som fremgår nedenfor.	The Company's board of directors believes it to be expedient to have an authorisation to acquire own shares, including to enter into agreements on charges in own shares. The board of directors proposes that the general meeting grants such authorisation on the terms set out below.
Fullmakten vil gi styret mulighet til å utnytte de finansielle instrumenter og mekanismer som allmennaksjeloven gir anledning til. Tilbakekjøp av egne aksjer, med etterfølgende sletting, vil kunne være et viktig virkemiddel for optimalisering av Selskapets kapitalstruktur. Videre vil en slik fullmakt også medføre at Selskapet, etter eventuelt erverv av egne aksjer, kan benytte egne aksjer i forbindelse med incentivprogram og for helt eller delvis oppgjør i forbindelse med erverv av virksomheter.	The authorisation would give the board of directors the opportunity to take advantage of the financial instruments and mechanisms provided by the Norwegian Public Limited Liability Companies Act. Buy-back of the Company's shares, with subsequent cancellation, may be an important aid for optimising the Company's capital structure. In addition, such authorisation will also enable the Company, following any acquisition of own shares, to use own shares as part of incentive schemes, and in full or in part, as consideration with regards to acquisition of businesses.
Styrets forslag til vedtak innebærer en fullmakt til erverv av egne aksjer med samlet pålydende verdi tilsvarende 10 % av Selskapets aksjekapital. Aksjer ervervet av Selskapet skal kunne benyttes for eventuell senere nedskriving av aksjekapitalen med generalforsamlingens samtykke, godtgjørelse til styrets medlemmer, for incentivprogram eller som oppgjør i eventuelle oppkjøp av virksomheter.	The board of directors' proposal entails that the general meeting gives the board of directors an authorisation to acquire shares in the Company, with a total nominal value corresponding to 10% of the Company's share capital. Shares acquired by the Company can be used in a later reduction of the share capital with the general meeting's approval, remuneration to the members of the board, for

	incentive schemes or as consideration with regards to acquisition of businesses.
Styret foreslår på denne bakgrunn at generalforsamlingen treffer følgende vedtak:	The board of directors proposes that the general meeting makes the following resolution:
"I henhold til allmennaksjeloven §§ 9-4 og 9-5 gis styret fullmakt til å erverve Selskapets egne aksjer, på følgende vilkår:	*"In accordance with the Norwegian Public Limited Liability Companies Act sections 9-4 and 9-5, the board of directors is authorised to acquire the Company's own shares, on the following conditions:*
1 Selskapet kan, i en eller flere omganger, erverve egne aksjer opptil samlet pålydende verdi NOK 1 356 041,00. Fullmakten omfatter også erverv av avtalepant i egne aksjer.	*1 The Company may, in one or more rounds, acquire shares with a total nominal value of up to NOK 1,356,041.00. The authorisation also includes acquisition of charge by agreement in own shares.*
2 Den høyeste og laveste kjøpesum som skal betales for aksjene som kan erverves i henhold til fullmakten er henholdsvis maksimalt NOK 250 og minimum NOK 0,50. Styret står for øvrig fritt med hensyn til på hvilken måte erverv og avhendelse av egne aksjer skal skje.	*2 The highest and lowest purchase price payable for shares acquired pursuant to the authorisation shall be maximum NOK 250 and minimum NOK 0.50 respectively. The board of directors is incidentally free to decide on the means to be used to acquire and dispose of own shares.*
3 Fullmakten gjelder til ordinær generalforsamling i 2024, likevel senest til 30. juni 2024.	*3 This authorisation is valid until the ordinary general meeting in 2024, however no later than 30 June 2024.*
4 Aksjer ervervet i henhold til fullmakten skal enten slettes ved kapitalnedsettelse i Selskapet, brukes til godtgjørelse til styrets medlemmer, brukes i incentivprogram eller benyttes som vederlagsaksjer i forbindelse med erverv av virksomheter.	*4 Shares acquired pursuant to this authorisation shall either be deleted in connection with a later reduction of the registered share capital, be applied as remuneration to the members of the board, for incentive schemes or as consideration shares with regards to acquisition of businesses.*
5 Fullmakten erstatter andre fullmakter til styret til å erverve egne aksjer i Selskapet fra tidspunktet for registrering i Foretaksregisteret."	*5 The authorisation replaces any other authorisation to the board of directors to acquire own shares in the Company from registration in the Norwegian Register of Business Enterprises."*
Sak 12 – Styrefullmakter til å gjennomføre kapitalforhøyelse	**Item 12 – Board authorisations to increase the share capital**
Styrets eksisterende fullmakter fra generalforsamlingen til gjennomføring av aksjekapitalforhøyelse i Selskapet utløper på tidspunktet for den ordinære generalforsamlingen 2023. Styret foreslår at fullmaktene fornyes.	The board's current authorisations from the general meeting to implement share capital increase in the Company expire at the time of the annual general meeting 2023. The board proposes that the authorizations are renewed.
12.1 – Fullmakt til kapitalforhøyelse på inntil 20 % av aksjekapitalen	**12.1 – Authorisation to share capital increase with up to 20% of the share capital**

For å legge til rette for at styret ved behov kan sikre finansiering av Selskapets videre utvikling og/eller gjennomføre oppkjøp med oppgjør i aksjer foreslår styret en fullmakt til å utstede nye aksjer. For å gi styret handlefrihet til å benytte fleksibiliteten innenfor gjeldende norsk regelverk om prospektkrav ved utstedelse av aksjer, foreslås det at styrets fullmakt tilsvarer 20 % av Selskapets aksjekapital.	In order to allow the board to, if required, secure financing for the further development of the Company and/or carry out acquisitions by issuing shares as consideration, the board proposes an authorisation to issue new shares. In order to provide the board of directors the possibility to utilise the flexibility under applicable Norwegian requirements for prospectuses in relation offering of shares, it is proposed that the size of the board of directors' authorisation shall correspond to 20% of the Company's share capital.
Styret foreslår at generalforsamlingen treffer følgende vedtak:	The board proposes that the general meeting makes the following resolutions:
1. *"Styret gis herved fullmakt til å gjennomføre en eller flere aksjekapitalforhøyelser samlet begrenset oppad til 5 424 164 aksjer pålydende NOK 0,50. Samlet økning av aksjekapitalen kan utgjøre opp til NOK 2 712 082,00.*	1. *"The board of directors is hereby authorised to execute one or more share capital increases by issuing in total up to 5,424,164 shares with a nominal value of NOK 0.50. The total amount by which the share capital may be increased is NOK 2,712,082.00.*
2. *Fullmakten kan benyttes til å utstede aksjer for å sikre finansiering av Selskapets utvikling. Fullmakten kan også benyttes ved erverv, fusjoner og andre virksomhetsformål som tjener Selskapets utvikling. Aksjer vil kunne utstedes mot kontantvederlag eller vederlag i form av andre aktiva (tingsinnskudd).*	2. *The authorisation may be used to issue shares in order to secure the financing of the Company's development. The authorisation can also be used in connection with acquisitions, mergers and other business purposes that serve the Company's development. Shares can be issued against cash deposit or against other assets (contribution in kind).*
3. *Styret gis fullmakt til å fastsette øvrige vilkår for tegningen, herunder tegningskurs, dato for innbetaling og retten til videresalg av aksjene til andre.*	3. *The board of directors is authorised to decide upon the subscription terms, including subscription price, date of payment and the right to sell shares to others in relation to an increase of share capital.*
4. *Fullmakten gjelder til ordinær generalforsamling i 2024, likevel senest til 30. juni 2024.*	4. *This authorisation is valid until the ordinary general meeting in 2024, however at the latest until 30 June 2024.*
5. *Eksisterende aksjeeieres fortrinnsrett til å tegne aksjer etter allmennaksjeloven § 10-4 kan settes til side.*	5. *Existing shareholders pre-emptive right to subscribe for shares according to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be set aside.*

6. *Fullmakten omfatter beslutning om fusjon etter allmennaksjeloven § 13-5.*	6. *The authorisation includes decision on merger according to Section 13-5 of the Norwegian Public Limited Companies Act.*
7. *Generalforsamlingen gir styret fullmakt til å endre Selskapets vedtekter vedrørende aksjekapitalen og antall aksjer når fullmakten brukes.*	7. *The general meeting authorises the board of directors to amend the Company's articles of association concerning the share capital and number of shares when the authorisation is used.*
8. *Denne styrefullmakt erstatter tidligere gitte fullmakter til kapitalforhøyelse fra tidspunktet for registrering i Foretaksregisteret."*	8. *This authorisation replaces previously granted authorisations for share capital increase from registration in the Norwegian Register of Business Enterprises."*
12.2 – Fullmakt til kapitalforhøyelse på inntil 15 % av aksjekapitalen Dersom forslaget ovenfor i punkt 12.1 ikke får tilstrekkelig flertall for å bli vedtatt, foreslår styret at det gis fullmakt på 15 % av aksjekapitalen til samme formål som angitt ovenfor i punkt 12.1. Forslaget vil være identisk med forslaget ovenfor i punkt 12.1 med unntak av at punkt 1 skal lyde som følger:	**12.2 - Authorisation to share capital increase with up to 15% of the share capital** If the proposal in item 12.1 above does not get the required majority to be passed, the board proposes that it is given an authorisation to increase the share capital with up to 15% on the same terms and purposes as stated in item 12.1. The proposal will be identical with proposal in item 12.1, except that item 1 shall read as follows:
1. *"Styret gis herved fullmakt til å gjennomføre en eller flere aksjekapitalforhøyelser samlet begrenset oppad til 4 068 123 aksjer pålydende NOK 0,50. Samlet økning av aksjekapitalen kan utgjøre opp til NOK 2 034 061,50."*	1. *"The board of directors is hereby authorised to execute one or more share capital increases by issuing in total up to 4,068,123 shares with a nominal value of NOK 0.50. The total amount by which the share capital may be increased is NOK 2,034,061.50."*
Generalforsamlingen stemmer kun over alternativet i dette punkt 12.2 dersom forslaget i punkt 12.1 ikke får tilstrekkelig flertall. ***Aksjonærer som forhåndsstemmer eller gir fullmakt med instruks bes om å stemme på begge forslag i det aktuelle skjemaet vedlagt innkallingen.***	The general meeting will only vote on the alternative included in this item 12.2 if the proposal in item 12.1 does not get the required majority. ***Shareholders who cast advanced votes or issues a proxy with voting instructions must vote on both proposals in the applicable form enclosed to this notice.***
12.3 - Fullmakt til kapitalforhøyelse i henhold til Selskapets insentivprogram Selskapet har etablert incentivordninger som innebærer at det skal leveres aksjer til deltakerne. Styret har behov for en fullmakt til utstedelse av aksjer under incentivordningene. Selskapets incentivprogrammer er beskrevet i årsrapporter.	**12.3 – Authorisation for share capital increase according to 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 reports.
Styret foreslår at generalforsamlingen utsteder en fullmakt til de angitte formålene som innebærer en adgang til å utstede inntil 750 000 nye aksjer i Selskapet.	The board proposes that the general meeting issues an authorisation to the specified purpose that implies an access to issue up to 750,000 new shares in the Company.

Formålet med fullmakten tilsier at aksjeeiernes fortrinnsrett til å tegne aksjer kan settes til side ved bruk av fullmakten.	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.
Styret foreslår at generalforsamlingen treffer følgende vedtak:	The board proposes that the general meeting makes the following resolutions:
1. *"Styret gis herved fullmakt til å gjennomføre en eller flere aksjekapitalforhøyelser samlet begrenset oppad til 750 000 aksjer pålydende NOK 0,50. Samlet økning av aksjekapitalen kan utgjøre opp til NOK 375 000,00*	1. *"The board of directors is hereby authorised to execute one or more share capital increases by issuing in total 750,000 shares with a nominal value of NOK 0.50. The total amount by which the share capital may be increased is NOK 375,000.00.*
2. *Styret kan utvide aksjekapitalen ved utstedelse av aksjer til ansatte og medlemmer av styret. Fullmakten kan også benyttes til utstedelse av aksjer ved utøvelse av opsjoner/tegningsrettigheter tildelt under Selskapets incentivprogram.*	2. *The board of directors is authorised to increase the Company's share capital through issuing shares to employees and members of the board of directors. The authorisation may also be used to issue shares in connection with the exercising of options/subscription rights allocated under the Company's incentive program.*
3. *Fullmakten gjelder til ordinær generalforsamling i 2024, likevel senest til 30. juni 2024.*	3. *This authorisation is valid until the ordinary general meeting in 2024, however no later than 30 June 2024.*
4. *Eksisterende aksjeeieres fortrinnsrett til å tegne aksjer etter allmennaksjeloven § 10-4 kan settes til side.*	4. *Existing shareholders pre-emptive right to subscribe for shares according to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be set aside.*
5. *Fullmakten omfatter ikke beslutning om fusjon etter allmennaksjeloven § 13-5 eller kapitalforhøyelse ved tingsinnskudd.*	5. *The authorisation does not include decision on merger according to Section 13-5 of the Norwegian Public Limited Companies Act or share capital increase with settlement against consideration in kind.*
6. *Generalforsamlingen gir styret fullmakt til å endre Selskapets vedtekter vedrørende aksjekapitalen og antall aksjer når fullmakten brukes."*	6. *The general meeting authorises the board of directors to amend the Company's articles of association concerning the share capital and number of shares when the authorisation is used."*
***	***
Ingen andre saker foreligger til behandling.	No other matters are on the agenda.

REPORT AND RECOMMENDATIONS FROM THE NOMINATION COMMITTEE IN PHOTOCURE TO THE ANNUAL GENERAL MEETING TO BE HELD ON MAY 3rd, 2023

1) NOMINATION COMMITTEE MANDATE AND MEMBERSHIP

The mandate of the Nomination Committee is stipulated in the Articles of Association § 7:

"The company shall have a Nomination Committee.

The Nomination Committee shall make recommendations to the general meeting regarding election of shareholder-elected members of the Board of Directors, remuneration to the members of the Board of Directors, election of members to the Nomination Committee and remuneration to the members of the Nomination Committee.

The Nomination Committee shall consist of two to three members out of whom at least two shall be shareholders or representatives of shareholders. The members of the Nomination Committee, including the chairperson of the Nomination Committee, are elected by the general meeting for a term of one year. Remuneration to the members of the Nomination Committee is determined by the general meeting.

The general meeting shall resolve the instructions for the Nomination Committee."

At the Annual General Meeting (AGM) on April 28th, 2022, Robert Blatt, Lars Viksmoen and Hans Peter Bøhn (leader) were elected to the Nomination Committee.

2) THE ACTIVITIES OF THE NOMINATION COMMITTEE

The committee has been in contact with the Board Chairman, Jan Egberts. The CEO, Dan Schneider has also been consulted. All board members have been interviewed by at least one member of the Nomination Committee. The interest of largest shareholder, Briarwood Capital has been represented through Robert Blatt.

3) PROPOSED COMPOSITION OF THE BOARD OF DIRECTORS

The BoD appears to function well. The skillsets and experience of the Board members are well matched to the expected need of Photocure over the coming 12 months. The interaction and collaboration between the BoD and the Executive Management is also working well. However, Anders Tuv and Anne Worsøe have indicated that they will not be available for re-election at the 2023 AGM.

Except for Anders Tuv and Anne Worsøe, all board members are up for election, and all have agreed to be nominated for re-election. We propose Dylan Hallerberg is elected to replace Anders Tuv. We propose that Malene Brondberg is elected to replace Anne Worsøe.

About Malene Brondberg:
Ms Brondberg has international operational experience from the Healthcare and Financial industry. Her industry career spans over 20 years of experience as a healthcare analyst, Global Head of Research and Strategy Consultant. Ms Brondberg has most recently been interim CEO and CFO of Nordic Nanovector from August 2022 to 1 February 2023 and was a member of the company's executive management since 2018. Ms Brondberg has extensive experience working with institutional and private investors on a global scale. She has managed several funding rounds, restructurings/turn arounds and due diligence processes within the Healthcare and Financial industry. Ms Brondberg holds a MSc. in Economics and Business Administration.

About Dylan Hallerberg:
Dylan Hallerberg is a seasoned private equity and investment executive with extensive experience operating and improving businesses. He worked at The Carlyle Group for almost seven years, where he invested in European public and private markets. After Carlyle, Dylan continued his investment career as an Analyst/PM at GoldenTree Asset Management before transitioning to leadership roles at Arcturus UAV and Fortress Anchors. Dylan has extensive board experience, serving as a member, observer, or an executive on seven boards over the past ten years. He currently serves as the President and Owner of Fortress Marine Anchors and is an active real estate and private equity investor and family office advisor.

The Nomination Committee propose the following board is to be elected at the 2023 AGM:

Jan H. Egberts (chair)	(re-election)
Neal Shore (board member)	(re-election)
Johanna Holldack (board member)	(re-election)
Dylan Hallerberg (board member)	(new elect)
Malene Brondberg (board member)	(new elect)

All proposed candidates are independent of major shareholders. The proposal from the Nomination Committee is based on a careful evaluation of the Board's composition and function versus the company's needs. It is our belief that the proposed Board is eminently suited to help meeting the challenges the company faces at present and up to the ordinary AGM in 2024.

4) REMUNERATION OF BOARD MEMBERS

During the year 2022, the value of the NOK versus EUR and USD has depreciated. As the majority of Board Members are domiciled outside Norway, we propose to compensate for this and general inflation. The Nomination Committee propose to raise the value of the total remuneration by approximately 9% from the 2023 AGM. We propose that the value of the raise be composed entirely of the Options parts of the remuneration package.

4a) Cash remuneration

For the May 2023 AGM we propose to leave the cash compensation unchanged, while continuing to gradually phase in stock options to supplement the cash remuneration.

Chairperson: NOK 620 000 annually
Board Members: NOK 360 000 annually

4b) Stock options

The Nomination Committee proposes that the 2023 AGM resolves to raise the number of stock options to the Board of Directors in such a way that the value of the increase corresponds to an approximate 9% increase vs. last year's total remuneration package (Cash plus Options).

The Nomination Committee proposes that the board members, in addition to the cash compensation proposed under 4a (above), shall receive a number of options corresponding in value to 16% of the remuneration paid to board members in the current year, based on a Black-Sholes formula. Options may be granted at terms similar to the existing share option program for management, with the following adjustments:

- Pricing – the strike price will be set at a 10% premium to the weighted average closing price in the 30 business days following the AGM
- Options are granted starting this year, following the AGM
- The expiration of each option is 5 years from date of vesting
- The share options shall vest upon completion of a one year term as a board member, defined as the period from the annual general meeting that elects the board member until the first following annual general meeting
- At retirement/non-reelection of a board member, all granted options vest immediately followed by a limited exercise window
- The nomination committee shall monitor the board option program, and shall decide the further terms and conditions for the program, including claw back regulations

The Nomination Committee propose to authorize 17,974 shares to be issued underlying stock options for the board (about 6.6bps of annual gross dilution): Each board member will receive 3,169 options with the Chair entitled to 5,298 options

4c) Compensation for time spent on international travel

As an extra incentive for attracting board members from outside Norway, the Nomination Committee proposed in 2017 to compensate board members for the working hours lost while on international travel. The arrangement pertains to Photocure board members domiciled abroad and is applicable for travels to and from Board meetings.

The Nomination Committee proposes to continue the scheme:

For each working hour thus spent traveling, Board members domiciled outside Norway are compensated the equivalent of EUR 125.-

5) COMPOSITION OF THE NOMINATION COMMITTEE

All members of the Nomination Committee wish to be re-elected for another period and as follows:

Robert Blatt (leader)
Hans Peter Bøhn (member)
Lars Viksmoen (member)

6) REMUNERATION OF THE NOMINATION COMMITTEE

Our proposed remuneration of the Nomination Committee for the period ending at the 2023 AGM is:

Committee members: NOK 20,000

Robert Blatt has chosen to forgo any remuneration for his work on the Nomination Committee.

* * *

The proposals from the Nomination Committee are unanimous.

Oslo, April 10th, 2023

Hans Peter Bøhn

(Committee Leader)

The Articles of Association of Photocure ASA are in Norwegian. The following is merely a translation of the actual Articles of Association.

PHOTOCURE ASA

ARTICLES OF ASSOCIATION

Resolved on 3 May 2023

§ 1

The company's name is Photocure ASA. The company is a public limited company.

§ 2

The company's headquarters are located in Oslo municipality, Norway.

§ 3

The purpose and main business of the company is to operate business related to medical use of photodynamic technology and other medical methods of treatment, and anything thereby connected.

§ 4

The company's share capital is NOK 13,560,410, divided into 27,120,820 shares with par value NOK 0.50 per share.

§ 5

The board of directors of the company shall consist of three to seven members. All members are to be elected every year.

The board of directors may grant power of procuration.

§ 6

The authorised signatory of the company is exercised by the chairperson of the board of directors and one board member together, or three board members together.

§ 7

The company shall have a nomination committee.

The nomination committee shall make recommendations to the general meeting regarding election of shareholder-elected members of the board of directors, remuneration to the members of the board of directors, election of members to the nomination committee and remuneration to the members of the nomination committee.

The nomination committee shall consist of two to three members out of whom at least two shall be shareholders or representatives of shareholders. The members of the nomination committee, including the chairperson of the nomination committee, are elected by the general meeting for term of one year. Remuneration to the members of the nomination committee is determined by the general meeting.

The general meeting shall resolve instructions for the nomination committee.

§ 8

The annual general meeting shall consider the following:

1. Approval of the annual accounts and annual report, including distribution of dividend.

2. Other matters which according to law or articles of association shall be dealt with by the general meeting.

§ 9

Shareholders who want to participate at the general meeting shall notify the company thereof within two days prior to the general meeting.

When documents relating to matters to be considered by a general meeting are made available to shareholders by publication on the company's website, the statutory requirement to send the documents to shareholders does not apply. This includes documents that pursuant to law shall be included in or appended to the notice of the general meeting.

The board of directors may decide that shareholders may submit their votes in writing, including use of electronic communication, in a period prior to the general meeting.

CONTENTS

HOW THE ELECTRONIC GENERAL MEETING IS HELD

The general meeting is held via the general meeting portal. You must be logged in to the portal in order to attend the general meeting. Here, you will be able to livestream the general meeting, write questions/comments concerning the agenda items, and cast your vote in any ballots.

ATTENDING A GENERAL MEETING

The general meeting is transmitted via livestreaming (webcast) in the VGM portal. You must be logged in to the portal in order to attend the general meeting.

QUESTIONS/COMMENTS

After the presentation of each agenda item, there will, as usual, be an opportunity to submit questions and comments to the proposals in writing via the general meeting portal. Your question/comment will be read aloud and subsequently answered verbally. You must be logged in to the portal to write a post.

BALLOTS

If an agenda item is put to vote, this will clearly appear in the general meeting portal. You must be logged in to the portal to cast your vote. If you have submitted a proxy/postal vote prior to the general meeting, you will not have the option to vote at the general meeting itself.

TECHNICAL REQUIREMENTS IN CONNECTION WITH AN ELECTRONIC GENERAL MEETING

We recommend, that you before the general meeting make sure your device fulfils the below requirements

BROWSER

The general meeting portal can be accessed in ‘evergreen’ browsers on PC/Mac, mobile and tablet/iPad. Safari is also supported, even though it is not an evergreen browser.

PC/ANDROID

The virtual general meeting portal works in Edge, Chrome, Firefox and Opera browsers.

APPLE

The virtual general meeting portal works will run in the last four main versions of the Safari browser on Mac, iPhone and iPad (Safari versions 12, 13, 14 and 15). If you have older Apple equipment and updating Safari is not possible, install a Chrome browser.

INTERNET CONNECTION

The quality of the transmission will depend on your Internet. You should, as a minimum, have a 5-10 Mbit/s connection to achieve good transmission.

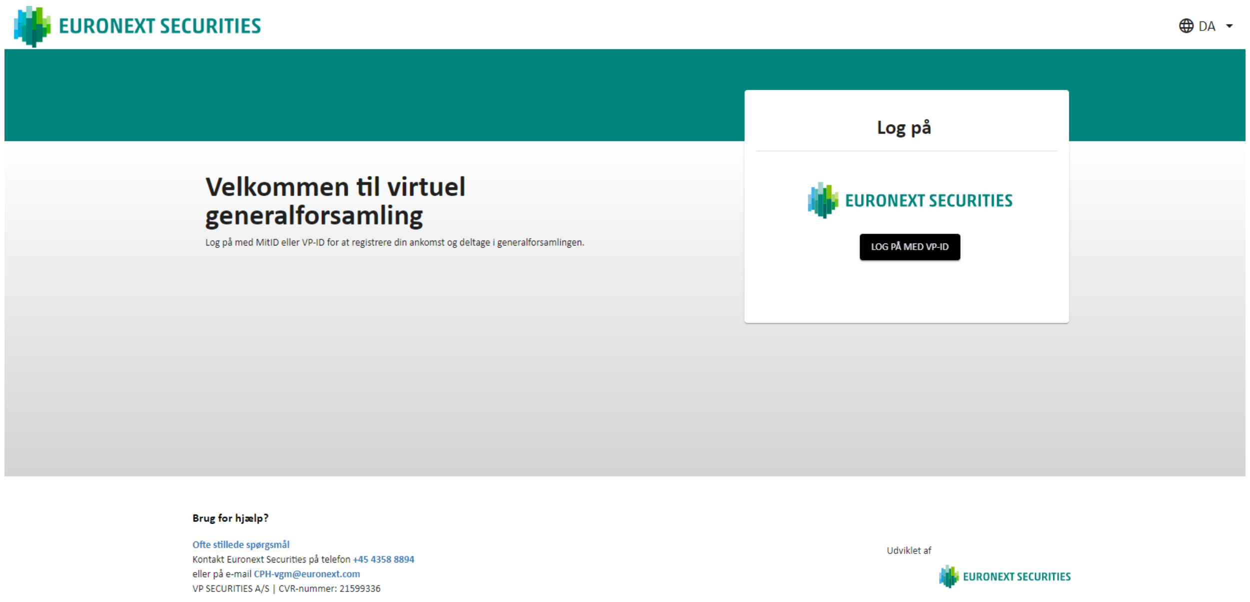
YOU CAN LOG INTO THE VGM PORTAL USING NEMID, MITID OR VP-ID

FREQUENTLY ASKED QUESTIONS

HOW DO I LOG IN?

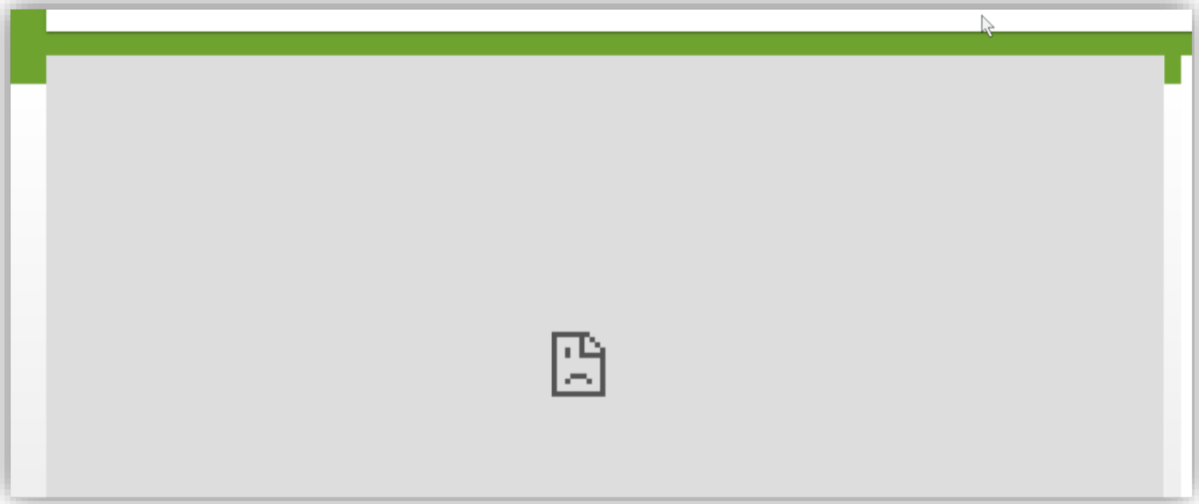
You can log in to the portal with NemID or MitID. If you do not have a NemID or MitID, you can log in with a VP-ID consisting of a username and password. This is the same username and password that you use for the InvestorPortal.

Be aware when typing your VP-ID that the general meeting portal is case sensitive, and make sure you do not unintentionally insert spaces in any of the fields.



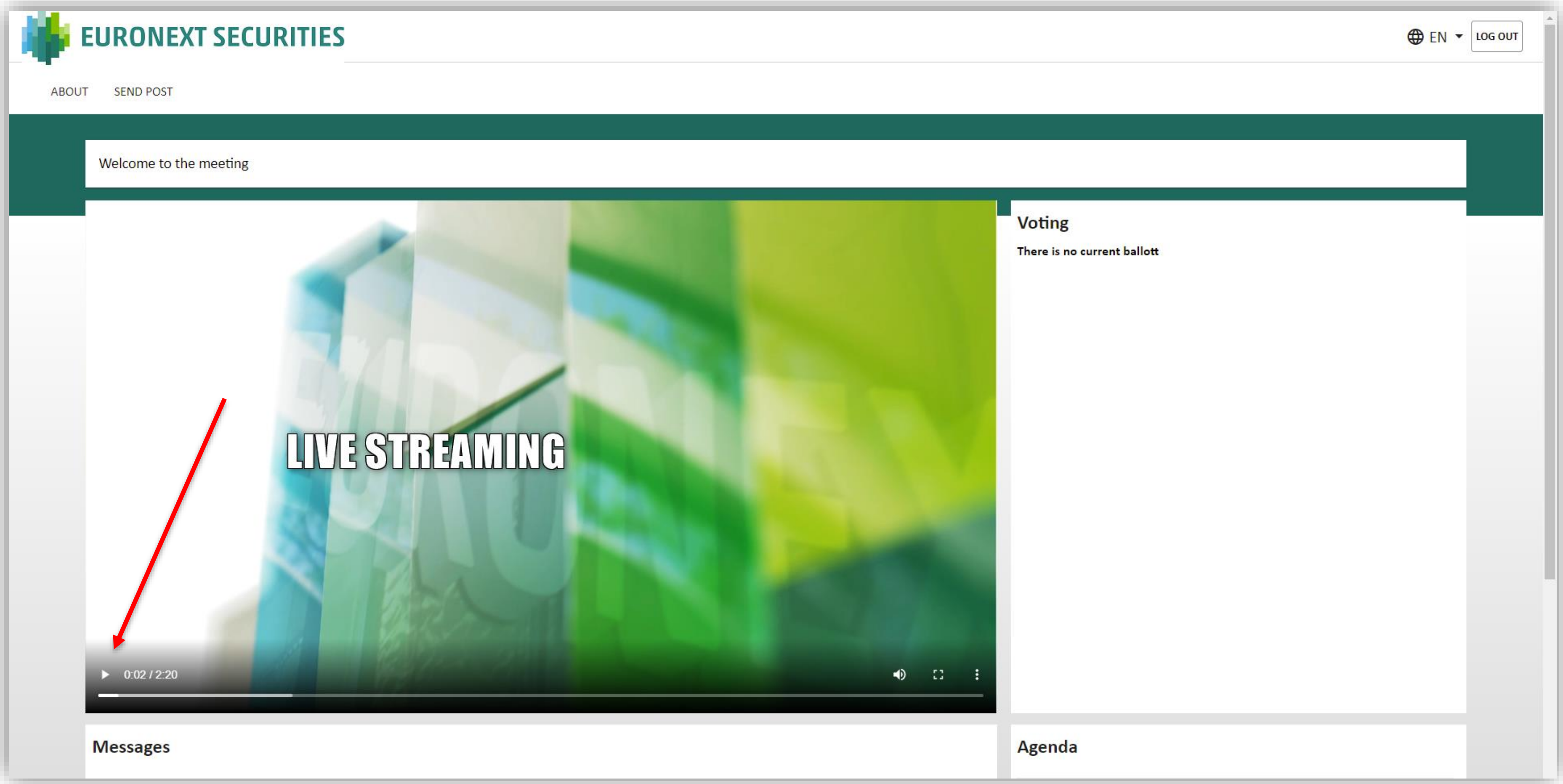
THE PAGE SENT AN INVALID RESPONSE. HOW DO I PROCEED?

If you see the following grey image, it may indicate that Banking Protection is turned on. Banking protection will block the streaming. Turn it off and it will work or try another device instead.



WHY IS NOTHING HAPPENING?

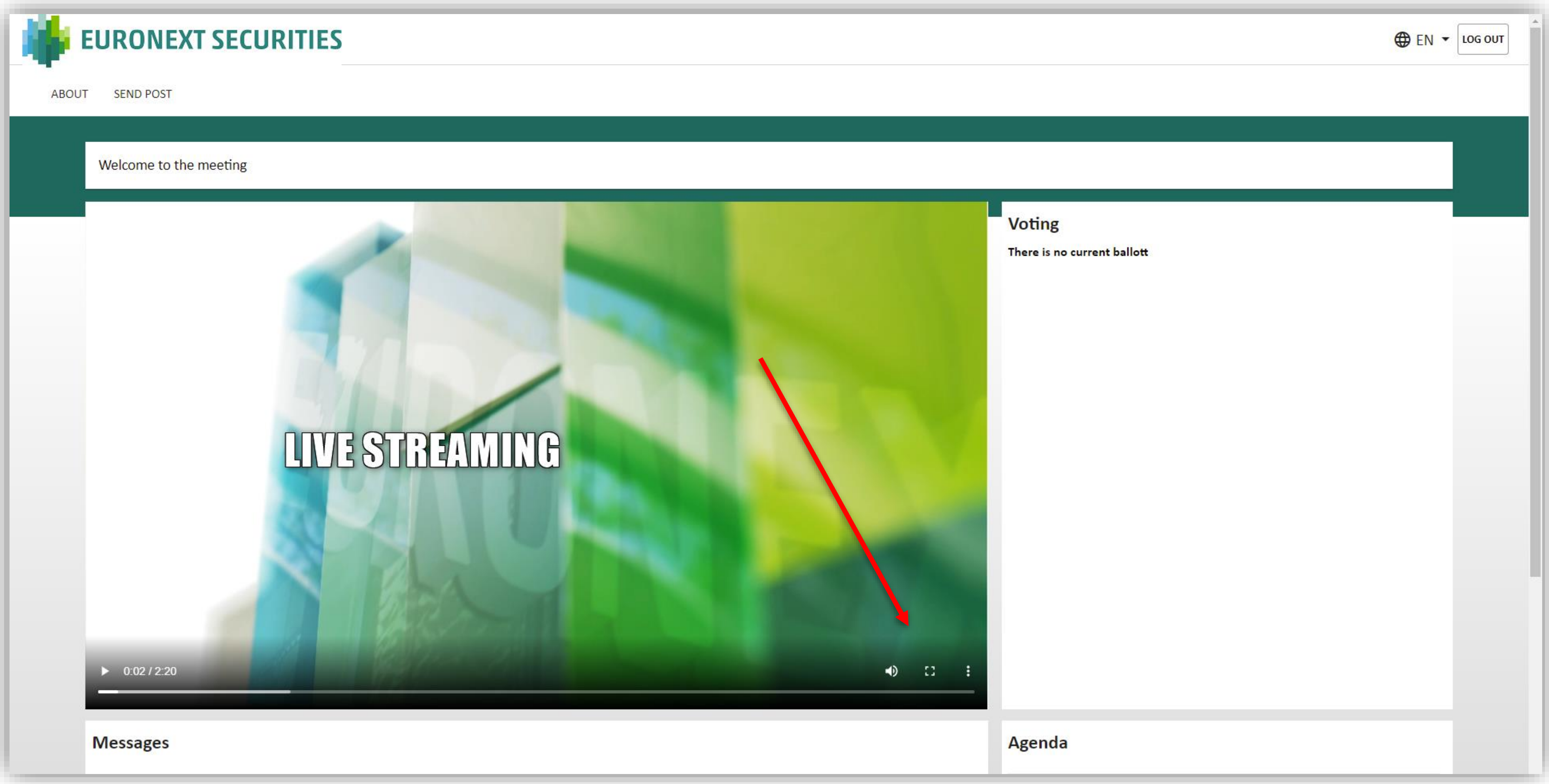
If the meeting has started and the live streaming is not running, you need to click the play button to start the live stream.



WHY IS THERE NO SOUND ON?

The sound can often be adjusted in the streaming window. Sometimes it will only show when you hover the mouse over the streaming window.

If this does not work, make sure that the sounds are enabled on your device and browser window.

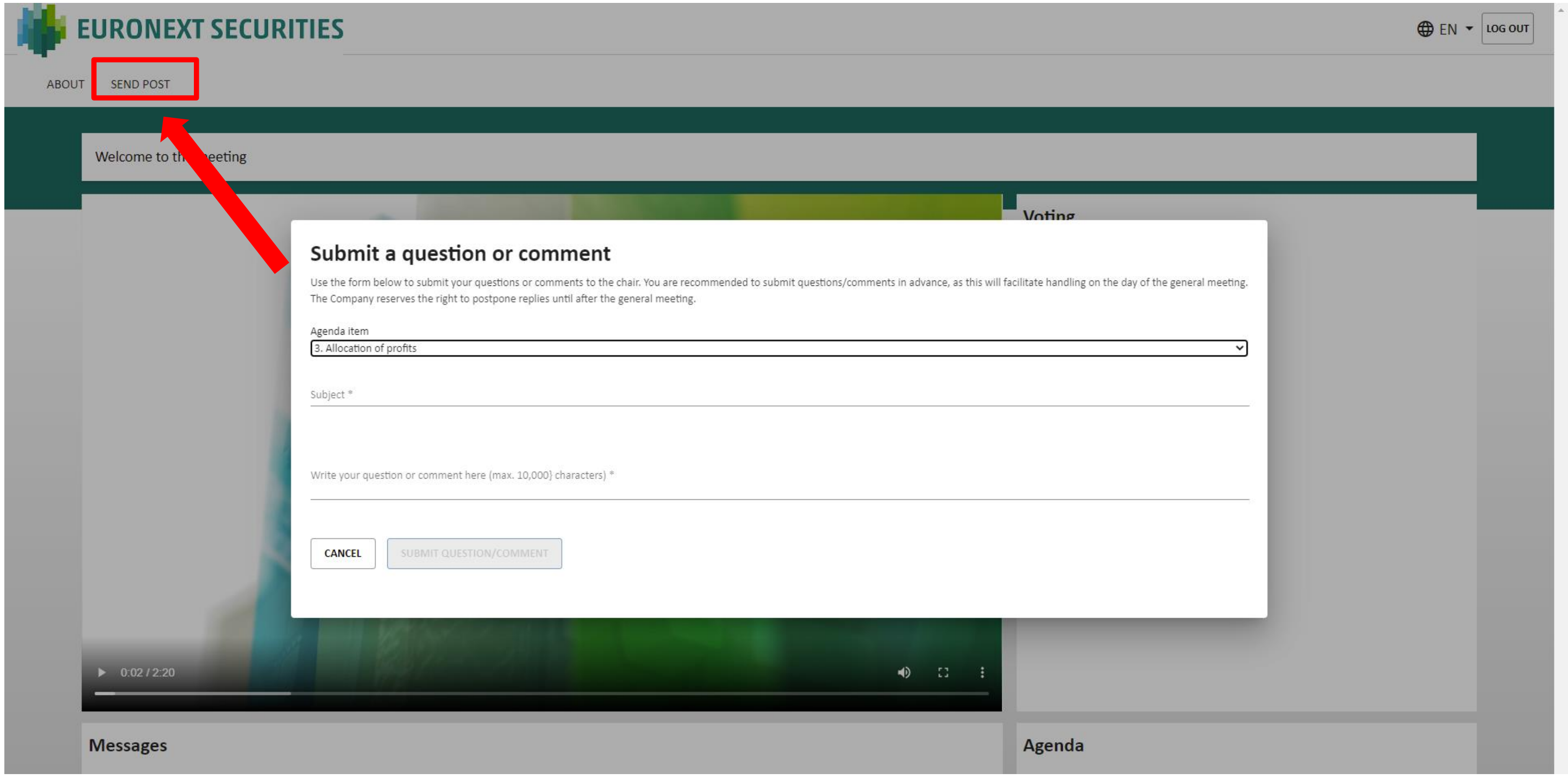


I AM EXPERIENCING STREAM LATENCY. WHAT CAN I DO?

Try reloading the browser window (press CTRL + R or F5), log out and log in again, or try in another browser.

HOW DO I SUBMIT QUESTIONS/COMMENTS?

In the top left hand corner click ‘Send post’. The dialogue box will then open. By scrolling in the menu you can select the agenda item. Subject and question/comment must be filled out.

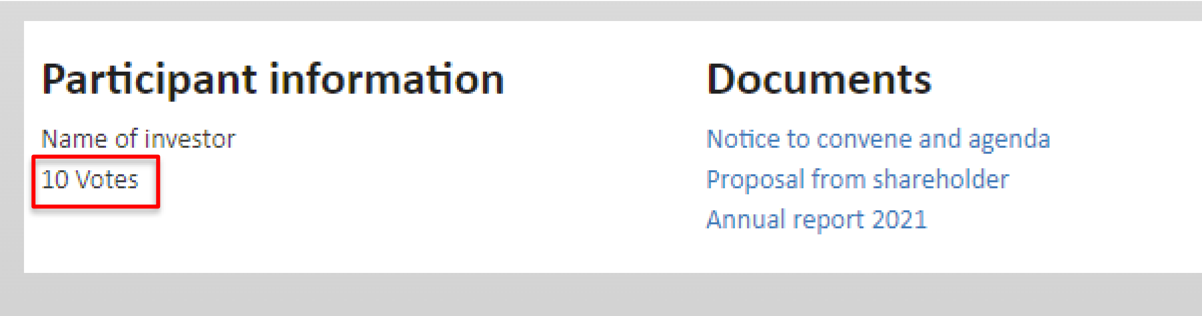


WHY CAN'T I VOTE? BALLOT DOES NOT APPEAR

There can be various reasons why you are not able to see the ballot:

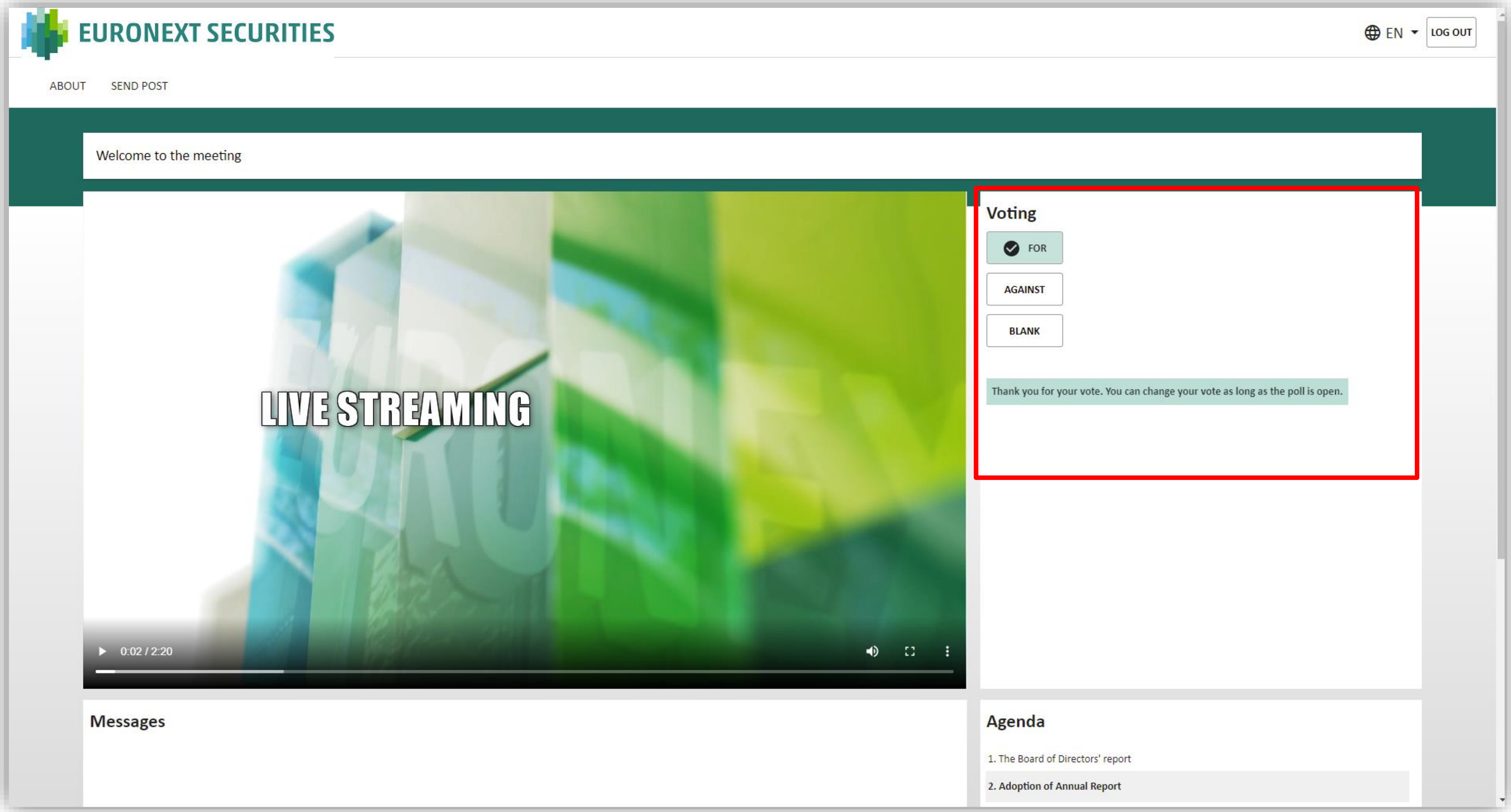
a) If you have activated full screen view in the streaming window, you will not be able to see the other features of the general meeting portal, including polls. We do not recommend using full screen mode.
b) If you do not have the right to vote, the ballot will not appear on your screen when voting. For example, if you have voted in advance by casting a proxy or postal vote or if you have not registered for the general meeting, you cannot vote during the actual general meeting. In some cases, there may be specific agenda items that you do not have the right to vote on.
c) You have lost the connection to the meeting and need to refresh the page (press CTRL + R or F5) or log in again.

At the bottom of the page under 'Participant information', you can see how many votes you have for the current general meeting. If number of votes is not displayed, it is because you do not have the right to vote for one of the above reasons.



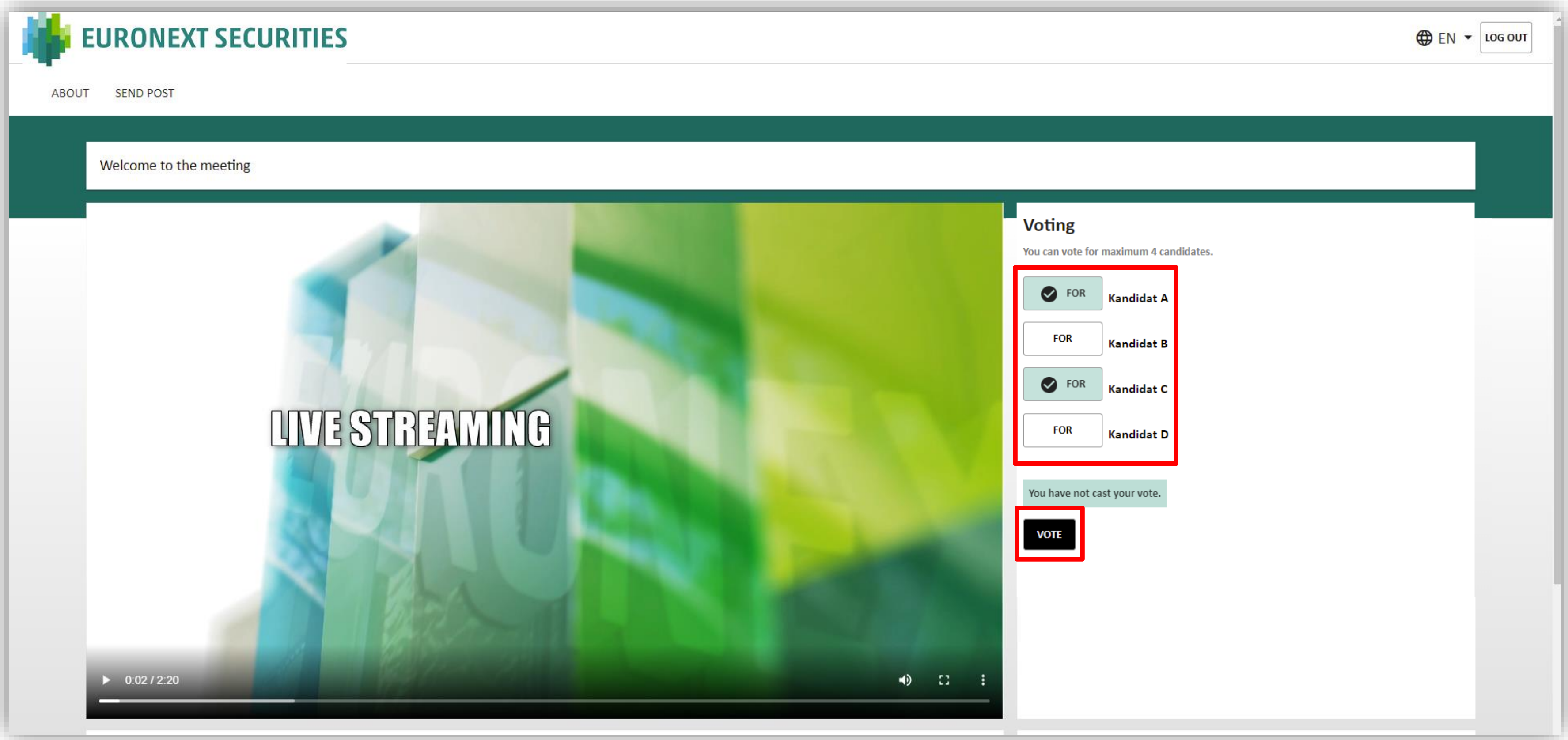
HOW DO I VOTE FOR/AGAINST?

Click on FOR, AGAINST or BLANK. You can change your vote for as long as the ballot is open.



HOW DO I VOTE FOR CANDIDATES?

Select the candidates for whom you wish to vote, and then click on ‘VOTE’.



[NAME]
[ADRESS I]
[ADRESS II]
[ZIP CODE PLACE]
[COUNTRY]

PIN: XXXXX
REF: XXXXX

Annual general meeting of Photocure ASA will be held on Wednesday 3 May 2023 at 17:00 (CEST)
The meeting will be held digitally via the general meeting portal administered by Euronext Securities Oslo

NOTICE OF ATTENDANCE
Photocure ASA
Annual general meeting 2023

Registration for the General Meeting can be done by completing and signing this registration form which has to be received by Nordea Bank Abp no later than **28 April 2023 at 16:00 (CEST)**. The registration form can be sent to the e-mail address at nis@nordea.com, or alternatively by post to Nordea Bank Abp, Norway branch, Essendrops gate 7, Postboks 1166 Sentrum, 0107 Oslo. You may also register on the website www.photocure.com or by logging in to VPS investor services by the same deadline.

A condition for participation is that the shareholder has provided his/her e-mail address on this registration form. If a shareholder registers to participate at the General Meeting electronically via VPS Investor Services, the shareholder must have registered an e-mail address with VPS Investor Services.

The undersigned will attend the annual general meeting in Photocure ASA on 3 May 2023 and (please tick):

☐ vote for own shares
☐ vote for shares in accordance with the enclosed proxy(ies)

Name of shareholder and/or proxy ____________________

E-mail address of the participant
(must be completed in order to participate at the general meeting) ____________________

If the shareholder is a company, the name of the person who will attend on behalf of the company: ____________________

Shareholders who wish to participate at the general meeting and request separate access for an adviser are asked to tick the box below and state the name and e-mail address of the adviser.

☐ The undersigned will participate at the general meeting with an adviser and a separate login for him/her is requested.

Name of the adviser ____________________

E-mail of the adviser ____________________

If a shareholder wishes to participate by proxy or with an adviser, when registering the shareholder must provide the e-mail address of the proxy/adviser, whereupon a link and a separate login to the Euronext Securities Portal, access codes (username and password) and the user guide for attendance will be sent by e-mail to the proxy/adviser. Registration of participation by proxy or adviser may only be made by submitting this form (and not by electronic registration in VPS Investor Services).

____
Place | Date | Signature for the shareholder

If the shareholder is a company, the certificate of registration or other valid documentation (e.g., board resolution) showing that the undersigned may sign on behalf of the shareholder shall be attached.

[NAME]
[ADRESS I]
[ADRESS II]
[ZIP CODE PLACE]
[COUNTRY]

PIN: XXXXX
REF: XXXXX

PROXY

Photocure ASA
Annual general meeting 2023

If you cannot attend the annual general meeting yourself, you may be represented by proxy. You can then use this proxy form. If you do not enter a name, then the proxy will be given to the chairperson of the board or the person whom the chairperson of the board appoints to attend on his behalf. This form must be received by Nordea Bank Abp no later than **28 April 2023 at 16:00 (CEST)**. The form can be sent to the email address at nis@nordea.com, or alternatively by post to Nordea Bank Abp, Norway branch, Essendrops gate 7, Postboks 1166 Sentrum, 0107 Oslo.

The undersigned shareholder hereby grants (tick off)

- ☐ The chairperson of the board of directors or the person who the chairperson authorises
- ☐ Name of proxy holder: ____________________________

a proxy to attend and vote at Photocure ASA's annual general meeting on 3 May 2023 for my/our shares. If the proxy holder is not named, the proxy shall be deemed granted to the chairperson of the board of directors or the person who the chairperson authorises.

Neither the company nor the chairperson of the board (or whoever the chairperson of the board authorises) can be held responsible for any loss resulting from the proxy form not being received by the proxy in time. The company and the chairperson of the board (or whoever the chairperson of the board authorises) are not responsible for ensuring that votes will be cast in accordance with the proxy form and have no responsibility in connection with cast of votes pursuant to the proxy form.

The votes shall be cast in accordance with the instructions stated below. **Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "for" the proposals in the notice**. However, if any motions are made from the floor in addition to or in replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. If the voting instruction is unclear, the proxy holder will vote on the basis of his reasonable understanding of the instruction. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Agenda annual general meeting 2023 – Proxy	For	Against	Abstain
1. Election of a chairperson of the meeting and a person to co-sign the minutes	☐	☐	☐
2. Approval of notice and agenda	☐	☐	☐
3. Presentation of the Company's state of affairs		*No vote*	
4. Approval of the annual accounts and the annual report for the financial year 2022	☐	☐	☐
5. Remuneration to the board members and members of the nomination committee	☐	☐	☐
6. Remuneration to the auditor	☐	☐	☐
7. Remuneration report for senior executives	☐	☐	☐
8. Election of board members			
The nomination committee's proposal in its entirety,	☐	☐	☐
or individual vote:			
- *Jan H. Egberts, chairperson*	☐	☐	☐
- *Johanna Holldack, board member*	☐	☐	☐
- *Malene Brondberg, board member*	☐	☐	☐
- *Neal Shore, board member*	☐	☐	☐
- *Dylan Hallerberg, board member*	☐	☐	☐
9. Election of members to the nomination committee			
The nomination committee's proposal in its entirety,	☐	☐	☐
or individual vote:			
- *Robert Blatt, chairperson*	☐	☐	☐
- *Hans Peter Bøhn, member*	☐	☐	☐
- *Lars Viksmoen, member*	☐	☐	☐
10. Amendment of the articles of association	☐	☐	☐
11. Board authorisation to acquire own shares	☐	☐	☐
12. Board authorisations to increase the share capital			
12.1 - Board authorisation no. 1 (20%)	☐	☐	☐
12.2 - Board authorisation no. 1 (15%)	☐	☐	☐
12.3 - Board authorisation no. 2 (incentive schemes)	☐	☐	☐

Name of the shareholder ______________________________

____

Place Date Signature for the shareholder

If the shareholder is a company, the certificate of registration or other valid documentation (e.g. board resolution) showing that the undersigned may sign on behalf of the shareholder shall be attached.

[NAME]
[ADRESS I]
[ADRESS II]
[ZIP CODE PLACE]
[COUNTRY]

PIN: XXXXX
REF: XXXXX

ADVANCE VOTING

Photocure ASA
Annual general meeting 2023

If you cannot attend the annual general meeting yourself, you can cast your vote in advance by using this form. This form must be received by Nordea Bank Abp no later than **28 April 2023 at 16:00 (CEST)**. The form can be sent to the e-mail address at nis@nordea.com, or alternatively by post to Nordea Bank Abp, Norway branch, Essendrops gate 7, Postboks 1166 Sentrum, 0107 Oslo.

Until the deadline stated above votes already cast can be changed or withdrawn. Votes cast prior to the general meeting being held will be deemed withdrawn if the shareholder attends in person at the general meeting or by proxy. Shareholders which cast advance votes will not have the possibility to consider or vote over motions made from the floor, proposals in addition to or as replacement of the proposals in the notice. If the tick-off in the form is unclear the chairperson of the meeting may register that the shareholder abstains from voting. **Please note that if a vote is not cast for or against by tick-off of the items below in a matter on the agenda, this will be deemed as the shareholder abstains from voting in the particular matter**.

Agenda annual general meeting 2023 – Proxy	For	Against	Abstain
1. Election of a chairperson of the meeting and a person to co-sign the minutes	☐	☐	☐
2. Approval of notice and agenda	☐	☐	☐
3. Presentation of the Company's state of affairs	*No vote*		
4. Approval of the annual accounts and the annual report for the financial year 2022	☐	☐	☐
5. Remuneration to the board members and members of the nomination committee	☐	☐	☐
6. Remuneration to the auditor	☐	☐	☐
7. Remuneration report for senior executives	☐	☐	☐
8. Election of board members			
The nomination committee's proposal in its entirety,	☐	☐	☐
or individual vote:			
- *Jan H. Egberts, chairperson*	☐	☐	☐
- *Johanna Holldack, board member*	☐	☐	☐
- *Malene Brondberg, board member*	☐	☐	☐
- *Neal Shore, board member*	☐	☐	☐
- *Dylan Hallerberg, board member*	☐	☐	☐
9. Election of members to the nomination committee			
The nomination committee's proposal in its entirety,	☐	☐	☐
or individual vote:			
- *Robert Blatt, chairperson*	☐	☐	☐
- *Hans Peter Bøhn, member*	☐	☐	☐
- *Lars Viksmoen, member*	☐	☐	☐
10. Amendment of the articles of association	☐	☐	☐
11. Board authorisation to acquire own shares	☐	☐	☐
12. Board authorisations to increase the share capital			
12.1 - Board authorisation no. 1 (20%)	☐	☐	☐
12.2 - Board authorisation no. 1 (15%)	☐	☐	☐
12.3 - Board authorisation no. 2 (incentive schemes)	☐	☐	☐

Representative for the shareholder (if a company) ______________________________

____

Place Date Signature for the shareholder

If the shareholder is a company, the certificate of registration or other valid documentation (e.g. board resolution) showing that the undersigned may sign on behalf of the shareholder shall be attached.