

To the shareholders of Photocure ASA

## NOTICE OF ANNUAL GENERAL MEETING OF PHOTOCURE ASA

Notice is hereby served that the annual general meeting of Photocure ASA, (the "**Company**") will be held on 5 May 2025 at 17:00 hours (CEST) as a digital meeting via the Euronext Securities Portal.

The general meeting will be opened by the chairman of the Board of Directors, Dylan Hallerberg, or a person appointed by the Board of Directors cf. Section 5-12 of the Norwegian Public Limited Liability Companies Act. The person opening the meeting will register the attendance of shareholders present and proxies.

The following matters are on the agenda:

- |  |  |
|--|--|
| 1. Election of a chairperson for the meeting and a person to co-sign the minutes           | 13. Board authorisation to increase the share capital  |
| 2. Approval of the notice and the agenda   | 13.1 – Authorisation to share capital increase with up to 25% of the share capital           |
| 3. Presentation of the Company's state of affair   | 13.2 – Authorisation to share capital increase with up to 20% of the share capital           |
| 4. Approval of the annual financial accounts and annual report for the financial year 2024 | 13.3 – Authorisation to share capital increase with up to 15 % of the share capital          |
| 5. Remuneration to the board members   | 13.4 – Authorisation to share capital increase with up to 10% of the share capital           |
| 6. Remuneration to the members of the nomination committee                                 | 13.5 – Authorisation for share capital increase according to the Company's incentive program |
| 7. Remuneration to the auditor   |  |
| 8. Remuneration report for senior executives   |  |
| 9. Approval of remuneration guidelines for senior executives                               |  |
| 10. Election of board members  |  |
| 11. Election of members to the nomination committee  |  |
| 12. Board authorisation to acquire own shares  |  |

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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 514,148 own shares. No votes may be exercised for such shares.

**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.**

### Registration and access to the meeting

Shareholders are entitled to participate in the annual general meeting, either in person or by a proxy of their choice.

Shareholders who wish to participate in the annual general meeting must register their attendance, either in person or by a proxy of their choice, and this must have been received at the latest 23:59 CEST on 30 April 2025 by using one of the two alternatives listed below:

- i. Electronically via the link on the company's website [www.photocure.com](http://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 as a scanned document by e-mail to [nis@nordea.com](mailto: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 5 May 2025 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 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 enclosed with 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 30 April 2025 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 Dylan Hallerberg (or whomever he designates) or another person to vote for its shares. Proxies are submitted by completing and submitting the registration or proxy form enclosed with the notice 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 30 April 2025 at 23:59.

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

## **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.

### 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 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.

### 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.

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.

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.

## **Questions and voting**

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

Only those who are shareholders in the Company five business days prior to the general meeting, i.e. on 25 April 2025 (the "**Record Date**"), are entitled to attend and vote at the general meeting, cf. Section 5-2 of the Norwegian Public Limited Companies Act. A shareholder who wishes to attend and vote at the general meeting must be registered in the shareholder register (VPS) at the Record Date or have reported and documented an acquisition as per the Record Date. Shares that are acquired after the Record Date do not entitle the holder to attend and vote at the general meeting.

According to the Norwegian Public Limited Liability Companies Act Section 1-8 as well as regulations on intermediaries covered by the Central Securities Act Section 4-5 and related implementing regulations, notice to shareholders who hold their shares on a nominee account is sent to the relevant nominees who pass on the notice to the shareholders for whom they hold shares. Shareholders must communicate with their nominees, who is responsible for conveying votes and enrolment. Nominees must according to Section 5-3 of the Norwegian Public Limited Liability Companies Act register this with the Company no later than 2 business days before the general meeting.

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.

Shareholders cannot require that new matters are put on the agenda as the deadline for this has lapsed cf. the Norwegian Public Limited Liability Act Section 5-11 second sentence. Shareholders have the right to propose resolutions under the matters to be addressed by the general meeting.

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.

This notice, other documents regarding matters to be discussed in the general meeting, including the documents to which this notice refers, as well as the Company's Articles of Association, are available on the Company's website [www.photocure.com](http://www.photocure.com). Shareholders may contact the Company by mail, e-mail or telephone in order to request the documents in question on paper. Address: Photocure ASA, Hoffsvæien 4, 0275 Oslo, Norway, e-mail: [ed@photocure.no](mailto:ed@photocure.no), telephone: +47 450 55 000.

The following documents will be made available at [www.photocure.com](http://www.photocure.com):

- This notice and the enclosed form for notice of attendance/proxy
- The Board of Directors' proposed resolutions for the items listed on the agenda
- The recommendation of the Nomination Committee
- The Board of Directors' proposed guidelines for remuneration of senior executives
- The annual accounts and annual report for the financial year 2024
- The Board of Directors' Corporate Governance Report for 2024
- The remuneration report for 2024

Oslo, 11 April 2025

On behalf of the Board of Directors of Photocure ASA

**Dylan Hallerberg**  
Chairman

Appendices:

- Form of registration
- Form of proxy
- Form of advance voting



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

PIN: XXXXX  
REF: XXXXX

Annual general meeting of Photocure ASA will be held on Thursday 5 May 2025 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 2025

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 **30 April 2025 at 23:59 (CEST)**. The registration form can be sent to the e-mail address at [nis@nordea.com](mailto: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](http://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 5 May 2025 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]  
[ADDRESS I]  
[ADDRESS II]  
[ZIP CODE PLACE]  
[COUNTRY]

PIN: XXXXX  
REF: XXXXX

## PROXY

Photocure ASA  
Annual general meeting 2025

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 **30 April 2025 at 23:59 (CEST)**. The form can be sent to the email address at [nis@nordea.com](mailto: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 5 May 2025 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) and the authorisation is granted to the chairperson of the board of directors; 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 2025 – Proxy	For	Against	Abstain
1. Election of a chairperson of the meeting and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Remuneration to the board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Remuneration to the members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Remuneration to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Remuneration report for senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of remuneration guidelines for senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Election of board members The nomination committee's proposal in its entirety, or individual vote:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Dylan Hallerberg, chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Ghizlane Tagmouti, board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Neal Shore, board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Election of members to the nomination committee The nomination committee's proposal in its entirety, or individual vote:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Robert Blatt, chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Lars Viksmoen, member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Board authorisation to acquire own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Board authorisations to increase the share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.1 - Board authorisation no. 1 25%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.2 - Board authorisation no. 2 20%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.3 - Board authorisation no. 3 15%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.4 - Board authorisation no. 4 10%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.5 - Board authorisation no. 5 (incentive schemes)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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]  
[ADDRESS I]  
[ADDRESS II]  
[ZIP CODE PLACE]  
[COUNTRY]

PIN: XXXXX  
REF: XXXXX

## **ADVANCE VOTING**

Photocure ASA

Annual general meeting 2025

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 **30 April 2025 at 16:00 (CEST)**. The form can be sent to the e-mail address at [nis@nordea.com](mailto: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 2025 – Advance voting	For	Against	Abstain
1. Election of a chairperson of the meeting and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Remuneration to the board members	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Remuneration to the members of the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Remuneration to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Remuneration report for senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of remuneration guidelines for senior executives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Election of board members The nomination committee's proposal in its entirety, or individual vote:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Dylan Hallerberg, chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Ghizlane Tagmouti, board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Neal Shore, board member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Election of members to the nomination committee The nomination committee's proposal in its entirety, or individual vote:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Robert Blatt, chairperson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
- Lars Viksmoen, member	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Board authorisation to acquire own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Board authorisations to increase the share capital			
13.1 - Board authorisation no. 1 25%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.2 - Board authorisation no. 2 20%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.3 - Board authorisation no. 3 15%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.4 - Board authorisation no. 4 10%	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13.5 - Board authorisation no. 5 (incentive schemes)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.

**PHOTOCURE ASA**  
**PROPOSED RESOLUTIONS FOR THE ANNUAL GENERAL MEETING OF PHOTOCURE ASA ON 5 MAY 2025**

**Item 1                    Election of a chairperson for 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 attorney-at-law Jon Fredrik Johansen, with Advokatfirmaet Selmer AS, to chair the meeting. The Company's CFO, Erik Dahl, is elected to co-sign the minutes together with the chair of the meeting."*

**Item 2                    Approval of the notice and the 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 2025, are approved."*

**Item 4                    Approval of the annual financial accounts and the directors' annual report for the financial year 2024**

The Company's annual accounts and the directors' annual report for the financial year 2024, 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](http://www.photocure.com).

**Item 5                    Remuneration to the board members**

The nomination committee's recommendation is available on the Company's website [www.photocure.com](http://www.photocure.com). The nomination committee has proposed an increase of the board of directors' remuneration from the annual general meeting in 2024 that is entirely allocated as options to the members of the board. The amendment reflects increased work load and is made in consideration of the size of the board.

The board of directors proposes that the general meeting resolves the recommendation of the Nomination Committee, and makes the following resolution:

*"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 21,113 stock options for the chairperson and 11,351 stock options for each of the other board members."*

*Board members domiciled outside Norway shall be compensated with an amount equivalent of EUR 125 for each working hour spent travelling."*

**Item 6                    Remuneration to the members of the nomination committee**

The nomination committee's recommendation is available on the Company's website [www.photocure.com](http://www.photocure.com).

The board of directors proposes that the general meeting resolves the recommendation of the Nomination Committee, and makes the following resolution:

*"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."*

**Item 7                    Remuneration to the auditor**

Accrued fees to the auditor for 2024 amount to NOK 2,128,000 for the Company, whereof NOK 1,816,000 is related to the statutory audit, NOK 251,000 is related to attestation services and other audit related services

and NOK 62,000 to other services. The general meeting shall make a resolution regarding the remuneration related to the statutory audit.

The board of directors proposes that the general meeting makes the following resolution:

*"Remuneration to the auditor of NOK 2,128,000 for statutory audit is approved."*

#### **Item 8                    Remuneration report for senior executives**

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 the Company's 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.

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.

#### **Item 9                    Approval of remuneration guidelines for senior executives**

The board of directors has reviewed and revised the guidelines for remuneration of the Company's senior executives on the basis of maintaining functional incentives for the Company's employees and participants in option programs. It is the board of directors' opinion that the Company's option programs provide a good structure for the total remuneration. To maintain this, it is necessary to increase the framework for incentives and it is proposed that the number of outstanding options may represent up to 11% of the share capital. It is not proposed any other changes to the Company's guidelines for remuneration of senior executives.

The guidelines are available at the Company's website [www.photocure.com](http://www.photocure.com). The guidelines shall be dealt with and approved by the general meeting upon any changes and at least every fourth year.

The board of directors proposes that the general meeting makes the following resolution:

*"The board of directors' proposal for guidelines for determining salaries and other remuneration to the CEO and other senior executives is approved."*

#### **Item 10                  Election of board members**

The nomination committee's recommendation is available on the Company's website [www.photocure.com](http://www.photocure.com).

The current board of directors was elected with an election term until the ordinary general meeting 2025. Accordingly, the general meeting shall elect a new board of directors.

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 2026, by making the following resolution:

*"The following persons are elected as board members:*

- Dylan Hallerberg, chairperson*
- Ghizlane Tagmouti, board member*
- Neal Shore, board member*

*with an election term until the ordinary general meeting in 2026."*

#### **Item 11                  Election of members to the Nomination Committee**

The nomination committee's recommendation is available on the Company's website [www.photocure.com](http://www.photocure.com).

Pursuant to the Company's articles of association, all members of the nomination committee shall be elected annually by the general meeting.

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 ordinary general meeting in 2026 by making the following resolution:

*"The following persons are elected as members of the nomination committee:*

- *Robert Blatt, chairperson*
- *Lars Viksmoen, member*

*with an election term until the ordinary general meeting in 2026."*

#### **Item 12 Board authorisation to acquire own shares**

The board of directors has authorisation from the general meeting to acquire own shares which also includes acquisition of charge by agreement in own shares. The board of directors proposes that the authorisation is renewed.

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.

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.

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.

Thus, the board of directors proposes that the general meeting makes the following resolution:

*"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. *"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. *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. *This authorisation is valid until the ordinary general meeting in 2026, however no later than 30 June 2026.*
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. *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."*

#### **Item 13 Board authorisation to increase the share capital**

The board of directors proposes that it is resolved authorisations from the general meeting to implement share capital increase in the Company.

### **Item 13.1 Authorisation to share capital increase with up to 25 % of the share capital**

In order to allow the board of directors 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. It is proposed that the size of the board of directors' authorisation shall correspond to 25% of the Company's share capital.

Thus, the board of directors proposes that the general meeting makes the following resolutions:

1. *"Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the board of directors is hereby authorised to execute one or more share capital increases by issuing in total up to 6,780,205 shares with a nominal value of NOK 0.50. The total amount by which the share capital may be increased is NOK 3,390,102.50.*
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 may be issued against cash deposit or against other assets (contribution in kind).*
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. *This authorisation is valid until the ordinary general meeting in 2026, however at the latest until 30 June 2026.*
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. *The authorisation includes decision on merger according to Section 13-5 of the Norwegian Public Limited Companies Act.*
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. *This authorisation replaces previously granted authorisations for share capital increase from registration in the Norwegian Register of Business Enterprises."*

**Shareholders who cast advanced votes or issues a proxy with voting instructions must vote on all proposals in the applicable form enclosed to this notice.**

### **Item 13.2 Authorisation to share capital increase with up to 20 % of the share capital**

If the proposal in item 13.1 above does not get the required majority to be passed, the board of directors proposes that it is given an authorisation to increase the share capital with up to 20% on the same terms and with the same purposes as stated in item 13.1. The proposal will be identical with proposal in item 13.1, except that item 1 shall read as follows:

1. *"Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, 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."*

The general meeting will only vote on the alternative included in this item 13.2 if the proposal in item 13.1 does not get the required majority. **Shareholders who cast advanced votes or issues a proxy with voting instructions must vote on all proposals in the applicable form enclosed to this notice.**

### **Item 13.3 Authorisation to share capital increase with up to 15 % of the share capital**

If the proposals in items 13.1 and 13.2 above do not get the required majority to be passed, the board of directors proposes that it is given an authorisation to increase the share capital with up to 15% on the same terms and with the same purposes as stated in item 13.1. The proposal will be identical with proposal in item 12.1, except that item 1 shall read as follows:

1. *"Pursuant Section 10-14 of the Norwegian Public Limited Companies Act, 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."*

The general meeting will only vote on the alternative included in this item 13.3 if the proposals in items 13.1 and 13.2 do not get the required majority. **Shareholders who cast advanced votes or issues a proxy with voting instructions must vote on all proposals in the applicable form enclosed to this notice.**

#### **Item 13.4 Authorisation to share capital increase with up to 10 % of the share capital**

If the proposals in items 13.1, 13.2 and 13.3 above do not get the required majority to be passed, the board of directors proposes that it is given an authorisation to increase the share capital with up to 10 % on the same terms and with the same purposes as stated in item 13.1. The proposal will be identical with proposal in item 12.1, except that item 1 shall read as follows:

1. *"Pursuant Section 10-14 of the Norwegian Public Limited Companies Act, the board of directors is hereby authorised to execute one or more share capital increases by issuing in total up to 2,712,082 shares with a nominal value of NOK 0.50. The total amount by which the share capital may be increased is NOK 1,356,041."*

The general meeting will only vote on the alternative included in this item 13.4 if the proposals in items 13.1, 13.2 and 13.3 do not get the required majority. **Shareholders who cast advanced votes or issues a proxy with voting instructions must vote on all proposals in the applicable form enclosed to this notice.**

#### **Item 13.5 Authorisation to 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 of directors has a need for an authorisation to issue shares under the incentive schemes. The incentive schemes are described in the Company's annual reports.

The board of directors 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.

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.

Thus, the board of directors proposes that the general meeting makes the following resolutions:

1. *"Pursuant to Section 10-14 of the Norwegian Public Limited Companies Act, the board of directors is hereby authorised to execute one or more share capital increases by issuing in total up to 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. *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. *This authorisation is valid until the ordinary general meeting in 2026, however at the latest until 30 June 2026.*
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. *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. *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."*