

# GENTIAN DIAGNOSTICS ASA

## NOTICE OF ANNUAL GENERAL MEETING

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The board of directors of Gentian Diagnostics ASA, business reg.no. 983 860 516 (the **Company**) hereby convenes to its annual general meeting.

**Time:** 29 April 2024 at 12:00 CEST

**Place:** the Company's offices at Bjørnåsveien 5, 1596 Moss.

The general meeting will be opened by the chairperson of the board, Tomas Settevik, or a person authorised by him, who will make a record of attending shareholders.

The board suggest the following agenda for the general meeting:

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

The board of directors proposes that the annual financial statements for the Company and the consolidated statements for the Company and its subsidiaries (the group) for the financial year 2023 are approved.

The board of directors does not propose any dividend to be distributed for the financial year 2023.

The annual financial statements for the Company and the group are included in the Company's annual report, which is made available at the Company's website [www.gentian.com](http://www.gentian.com).

### **5 STATEMENT ON CORPORATE GOVERNANCE**

Pursuant to section 5-6 (5) of the Norwegian Public Limited Liability Companies Act, the general meeting shall consider the board's statement on corporate governance prepared in accordance with section 3-3b of the Norwegian Accounting Act. The statement is included in the group's annual report for the financial year 2023, which is available on the company's website [www.gentian.com](http://www.gentian.com). The statement is not subject to the general meeting's vote.

### **6 REMUNERATION GUIDELINES FOR SENIOR EXECUTIVES**

Pursuant to Section 6-16a of the Norwegian Public Limited Liability Companies Act, the board shall prepare remuneration guidelines for senior executives. The guidelines shall be approved by the general meeting in case of material changes and at least every four years and were most recently approved by the annual general meeting on 18 May 2022.

The board proposes to amend the guidelines by including a description of principles for board remuneration as well as certain other adjustments. The amended guidelines are available on the company's website [www.gentian.com](http://www.gentian.com).

The board proposes that the annual general meeting approves the remuneration guidelines for senior executives in Gentian Diagnostics ASA.

### **7 ADVISORY VOTE ON THE REMUNERATION REPORT**

In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act and related regulation, the board of directors has prepared a report on remuneration to executive management and key personnel for the financial year 2023. The annual general meeting is asked to cast an advisory vote on the report. The remuneration report is enclosed as Appendix 3 hereto and also available at the Company's website [www.gentian.com](http://www.gentian.com).

The board proposes that the annual general meeting by an advisory vote endorses the remuneration report.

## **8 REMUNERATION TO THE AUDITOR**

The board of directors proposes that the annual general meeting approves that the remuneration to the Company's auditor for the financial year 2023, BDO AS, is approved as invoiced.

## **9 REMUNERATION TO THE BOARD MEMBERS**

The Company's nomination committee proposes that the annual general meeting resolves to grant the board of directors with the following remuneration for the period between the annual general meeting in 2024 and the annual general meeting in 2025:

- Chairperson: NOK 350,000
- Board member: NOK 175,000

## **10 REMUNERATION TO THE NOMINATION COMMITTEE MEMBERS**

The Company's nomination committee proposes that the annual general meeting resolves to grant the nomination committee with the following remuneration for the period between the annual general meetings in 2024 and 2025:

- Chairperson: NOK 30,000
- Member: NOK 15,000

## **11 ELECTION OF BOARD MEMBERS**

The Company's nomination committee proposes that the general meeting resolves to elect the following chairperson and members to the board of directors until the annual general meeting in 2024:

- a. Hilja Ibert, executive chairperson
- b. Espen Tidemann Jørgensen, non-executive, independent board member
- c. Kari E Krogstad, non-executive, independent board member
- d. Fredrik Thoresen, non-executive board member
- e. Kjersti Grimsrud, non-executive, independent board member

Hilja Ibert will initially serve as an executive chairperson, but will become a non-executive, independent board member once a new permanent CEO is appointed. All other proposed members of the board of directors are independent of executive management and material business contracts. Proposed board member Fredrik Thoresen is a partner of Kvantia AS which currently holds 11.93% of the company's outstanding shares. Further information is included in the nomination committee's proposal, which is enclosed as [Appendix 4](#) hereto and also available at the Company's website [www.gentian.com](http://www.gentian.com).

## **12 ELECTION OF THE NOMINATION COMMITTEE MEMBERS**

The Company's nomination committee proposes that the general meeting resolves to elect the following members to the nomination committee until the annual general meeting in 2024:

- a. Andreas Berdal Lorentzen (chairperson) (re-election)
- b. Haakon Sæter (re-election)
- c. Erling Sundrehagen (re-election)
- d. Runar Vatne (re-election)

Further information is included in the nomination committee's proposal, which is enclosed as [Appendix 4](#) hereto and also available at the Company's website [www.gentian.com](http://www.gentian.com).

## **13 BOARD AUTHORISATION TO INCREASE THE SHARE CAPITAL**

The board of directors is of the opinion that it would be advantageous that the board is granted an authorisation to increase the share capital of the Company for general purposes to give the board the necessary flexibility and possibility to act promptly, e.g. in the event the Company needs to strengthen its equity or if the Company shall issue consideration shares in connection with business acquisitions. The board's current authorisation from the general meeting to carry out a share capital increase for in the Company expires at the time of the annual general meeting 2024. The board considers it beneficial to continue to be able to issue shares in situations where this is considered to be in the Company's and the shareholders' best interests.

The board therefore proposes that the general meeting grants the board a new authorisation to issue a number of shares that results in an increase of the current share capital of up to 10% of the

Company's share capital. In order to fulfil the purpose of the authorisation, the board proposes that the shareholders' preferential right to subscribe new shares may be deviated from.

Based on the above, the board proposes that the general meeting adopts the following resolution:

- a. *The board of directors is authorised to increase the Company's share capital by up to NOK 154,223.50 in one or more instances.*
- b. *The authorisation may be used in connection with strengthening the Company's equity and to issue new shares as consideration in business acquisitions. The board of directors is authorised to determine any further terms applicable to the share capital increase(s)*
- c. *The shareholders' preferential rights to subscription of new shares may be deviated from.*
- d. *The authorisation comprises share capital increases against contribution in kind and the right to incur specific obligations on behalf of the Company.*
- e. *The authorisation comprises capital increases in connection with mergers.*
- f. *The authorisation is valid until the Company's annual general meeting in 2025, but not later than 30 June 2025.*
- g. *When using the authorization, the board determines the price and conditions for subscription, according to the Company's needs and the shares' market value at the time.*
- h. *The board is authorised to make the necessary amendments to the articles of association to reflect the share capital increases resolved pursuant to the authorisation.*

#### **14 BOARD AUTHORISATION SHARE CAPITAL INCREASE – INCENTIVE SCHEME**

In 2018 the Company established a performance-based share option program for senior executives and other key personnel as decided by the board. The main purposes of the program are to ensure that key personnel have access to a compensation scheme that contributes to a long-term employment relationship in the Company, to contribute to the expectation that key personnel who hold a portfolio of the Company's shares can make a significant contribution to the total compensation, and to create a common ownership perspective between shareholders and key personnel when the value development in the Company is an essential part of total compensation. As of the date hereof, the Company has issued in total 1,115,594 options.

The board's current authorisation from the general meeting to issue new shares in connection with incentive schemes expires at the time of the annual general meeting 2024. The board is of the view that such authorization should be renewed.

To facilitate the Company's ability to issue new shares pursuant to the share option program for senior executives and other key personnel, the board deems it appropriate that the board is granted an authorisation to increase the share capital with up to approximately 1.69%. The purpose of the authorisation is to give the board ability to carry out share capital increase by issue of new shares in connection with the share option program without calling for an extraordinary general meeting for approval. In order to issue new shares under the share option program for senior executives and other key personnel, the board proposes that the existing shareholders' preferential rights may be deviated from.

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

- a. *The board of directors is authorised to increase the Company's share capital by up to NOK 26,000 in one or more instances.*
- b. *The authorisation may be used to increase the Company's share capital in connection with the Company's share option program for senior executives and other key personnel in the Company and its subsidiaries. The board of directors is authorised to determine any further terms applicable to the incentive schemes and the appurtenant share capital increase(s).*
- c. *The shareholders' preferential rights to subscription of new shares may be deviated from.*
- d. *The authorisation does not comprise share capital increases against contribution in kind and the right to incur specific obligations on behalf of the Company.*

- e. *The authorisation does not comprise share capital increases in connection with mergers.*
- f. *The board is authorised to make the necessary amendments to the articles of association to reflect the share capital increases resolved pursuant to the authorisation.*
- g. *The authorisation is valid until the Company's annual general meeting in 2025 but not later than 30 June 2025.*

## **15 AMENDED NOMINATION COMMITTEE INSTRUCTIONS**

The board proposes to amend the Nomination Committee Instructions by including a reference to the remuneration guidelines. The amended guidelines are available on the company's website [www.gentian.com](http://www.gentian.com).

The board proposes that the annual general meeting approves the amended instructions for the Nomination Committee.

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Gentian Diagnostics ASA is a public limited liability company subject to the Norwegian Public Limited Liability Companies Act. At the date of this notice, the Company's registered share capital is NOK 1,542,235 divided into 15,422,350 shares, each with a nominal value of NOK 0.10. The Company does not hold any own shares as of the date of this notice. Each share in the Company carries one vote at the annual general meeting and all shares has equal rights. There are no voting restrictions set out in the articles of association.

Only those who are shareholders as of the record date 22 April 2024 (five business days prior to the general meeting) are allowed to participate and vote at the general meeting, cf. section 5-2 (1) of the Norwegian Public Limited Companies Act.

Pursuant to section 1-8 of the Norwegian Public Limited Liability Companies Act, as well as regulations on intermediaries covered by section 4-5 of the Norwegian Act on Central Securities Depositories and Securities Settlement etc. and related implementing regulations, the notice is sent to custodians of nominee registered shares. The custodian shall thereafter forward the notice to the owner of such shares. Shareholders must communicate with their custodian, who is responsible for conveying the owner's notices of attendance, proxies or votes. As appears below, attendance, proxies or votes must be received by the company no later than two business days prior to the general meeting, i.e. 25 April 2024.

Shareholders may vote in advance by using the enclosed form. The written form, dated and signed, may be sent per mail to Gentian Diagnostics ASA, PO Box 733, 1509 Moss or by e-mail [invest@gentian.com](mailto:invest@gentian.com). Advance votes must be received no later than 25 April 2024.

Shareholders who wish to attend the general meeting must submit the enclosed registration form per mail to Gentian Diagnostics ASA, PO Box 733, 1509 Moss or by e-mail [invest@gentian.com](mailto:invest@gentian.com). Registration forms must be received no later than 25 April 2024.

Shareholders prevented from attending the general meeting may be represented by way of proxy by completing and sending the respective enclosed forms per the instructions and deadlines given. Shareholders wishing to be represented and to vote by proxy at the general meeting must submit a proxy authorisation to Gentian Diagnostics ASA, PO Box 733, 1509 Moss or by e-mail [invest@gentian.com](mailto:invest@gentian.com). Proxy authorisation must be received no later than 25 April 2024. Shareholders may appoint proxies with voting instructions.

Shareholders may attend the general meeting online if requested. Shareholders who wish to attend the general meeting online may send a request to the Company by e-mail [invest@gentian.com](mailto:invest@gentian.com) within 25 April 2024 and receive an invitation in return. Online participating shareholders must send registration form in accordance with the procedures as set out above. Online participating shareholders are encouraged to send proxy authorisation form in accordance with the procedures as set out above to facilitate for the registration of votes.

The registration form and voting and proxy form are enclosed with this notice as Appendix 1 and Appendix 2, respectively, and is also available at the Company's website [www.gentian.com](http://www.gentian.com).

A shareholder has the right to put matters on the agenda of the general meeting, subject to the limitations set out in the Norwegian Public Limited Companies Act. The matters shall be reported in writing to the board within seven days prior to the deadline for the notice to the general meeting,

along with a proposal to a draft resolution or a justification for the matter having been put on the agenda. In the event that the notice has already taken place, a new notice shall be sent if the deadline has not already expired. A shareholder has in addition a right to put forward a proposal for resolution.

A shareholder may require directors and the general manager to furnish in the general meeting all available information about matters that have been submitted to the shareholders for decision and the Company's financial position unless the information demanded cannot be disclosed without causing disproportionate harm to the Company. Shareholders may bring advisors and give one advisor the right to speak.

In accordance with section 7 of the articles of association, the board has decided that documents to be assessed at the general meeting shall not be sent together with the notice, but made available at the Company's website, [www.gentian.com](http://www.gentian.com). This also applies to documents that pursuant to the Norwegian Public Limited Companies Act shall be attached to the notice. Shareholders are entitled to have the documents sent to them free of charge upon request.

Questions regarding the notice, document requests or other inquiries can be directed to Gentian Diagnostics ASA, CFO Njaal Kind, telephone: + 47 919 06 525.

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Appendices:

Appendix 1: Registration form

Appendix 2: Voting and proxy form

Appendix 3: Remuneration report

Appendix 4: Recommendation from the nomination committee

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On behalf of the Company:

21 March 2024

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Tomas Settevik

Chairperson