

GENTIAN DIAGNOSTICS ASA

NOTICE OF ANNUAL GENERAL MEETING

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

Time: 4th May 2023 at 10:00 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 2022 are approved. The board of directors does not propose any dividend to be distributed for the financial year 2022.

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.

5 ADVISORY VOTE ON REMUNERATION REPORT

In accordance with section 6-16 b 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 2022. The annual general meeting is asked to cast an advisory vote on the report.

The board proposes that the annual general meeting approves the report on remuneration to executive management and key personnel for the financial year 2022.

The report is enclosed as [Appendix 3](#) hereto and also available at the Company's website www.gentian.com.

6 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 2022, BDO AS, is approved as invoiced.

7 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 2023 and the annual general meeting in 2024:

- Chairperson: NOK 300,000
- Board member: NOK 150,000

8 REMUNERATION TO THE NOMINATION COMMITTEE

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 2023 and 2024:

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

9 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. Tomas Settevik, independent director (chairperson) (re-election)
- b. Espen Tidemann Jørgensen, independent director (re-election)
- c. Kari E Krogstad, independent director (re-election)
- d. Monika Neuman, independent director (re-election)
- e. Fredrik Thoresen (re-election)
- f. Frank Frantzen, independent director (re-election)
- g. Kjersti Grimsrud

All the proposed independent directors of the board of directors are independent of executive management, main shareholders and material business contacts. Proposed board member Fredrik Thoresen is a partner at Kvantia AS which owns more than 10% of the issued shares in Gentian Diagnostics ASA. Further information is included in the nomination committee's proposal enclosed as [Appendix 4](#) hereto and also available at the Company's website www.gentian.com.

Nomination committee

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 enclosed as [Appendix 4](#) hereto and also available at the Company's website www.gentian.com.

10 AMENDMENT OF THE ARTICLES OF ASSOCIATION

The board of directors proposes that the Company's articles of association is amended to comply with the amendments in the Norwegian Public Limited Liability Companies Act entering into force on 1 July 2023. The new section 5-3 in the Norwegian Public Limited Liability Companies Act will require that the shareholders must notify the Company of their attendance at least two days prior to the date of the general meeting. The board may in accordance with section 5-3 set the deadline for such notification to a later date.

As set out in the Company's current articles of association shareholders must at the latest notify the Company of their attendance five days prior to the date of the general meeting.

In addition, the new section 5-2 in the Norwegian Public Limited Liability Companies Act specify that the right to participate and vote at the general meetings of the Company can only be exercised for shares that have been acquired and registered before the fifth business day prior to the general meeting, i.e. end of the sixth business day prior to the general meeting.

In the current articles of association of the Company the shares must be registered by the fifth business day prior to the general meeting.

Followingly, the board proposes that the general meeting adopt the following resolution:

Section 7 paragraph 3 and 4 in the Company's articles of association is amended to read as follows:

"The right to participate and vote at general meetings of the company can only be exercised for shares which have been acquired and registered in the shareholder register five business days prior to the general meeting.

Shareholders who intend to attend a general meeting shall give the company written notice of their intention within a time limit given in the notice of the general meeting, which cannot expire earlier than two days before the general meeting. The board may set the deadline for such notification to a later date. Shareholders, who have failed to give such notice within the time limit, can be denied admission."

Section 7 of the Company's articles of association will read as follows:

"The annual general meeting shall resolve:

- *The approval of the annual accounts and annual report, as well as distribution of dividends.*
- *Other matters that the general meeting is required by law or the articles of association of the company to resolve.*

The general meeting shall be held in the municipality of Moss or Oslo. If it is necessary for special reasons, the general meeting may be held elsewhere.

The right to participate and vote at general meetings of the company can only be exercised for shares which have been acquired and registered in the shareholders register on the fifth business day prior to the general meeting.

Shareholders who intend to attend a general meeting shall give the company written notice of their intention within a time limit given in the notice of the general meeting, which cannot expire earlier than two days before the general meeting. The board may set the deadline for such notification to a later date. Shareholders, who have failed to give such notice within the time limit, can be denied admission.

Appendices relating to matters to be dealt with by the general meeting and that are made available for the shareholders on the company's website, do not need to be sent to the shareholders. This shall also apply to documents that by law are required to be included in or attached to the notice to the general meeting. A shareholder may nevertheless request that documents relating to matters to be dealt with at the general meeting, is sent to him/her, without consideration.

The shareholders may cast their votes in writing, including through electronic communication, in a period prior to the general meeting. The board of directors may establish specific guidelines for such advance voting. It must be stated in the notice of the general meeting which guidelines have been set."

11 BOARD AUTHORISATION SHARE CAPITAL INCREASE

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 an acquisition.

The board's proposal is that the board is granted an authorisation to issue a number of shares that results in an increase of the current share capital of up to 10% of the share capital. In order to fulfil the purpose of the authorisation, the board decided to propose 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:

- 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.*
- 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)*
- The shareholders' preferential rights to subscription of new shares may be deviated from.*
- The authorisation comprises share capital increases against contribution in kind and the right to incur specific obligations on behalf of the Company.*
- The authorisation comprises capital increases in connection with mergers.*
- The authorisation is valid until the Company's annual general meeting in 2024, but not later than 30 June 2024.*

12 BOARD AUTHORISATION SHARE CAPITAL INCREASE – INCENTIVE SCHEMES

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 960,586 options.

Furthermore, the Company wish to have the opportunity to carry out a share purchase program in which all employees in the Company and its subsidiaries are given the opportunity to subscribe for new shares in the Company with customary discounts and terms for such program. The purpose of the share purchase program is to create incentives for the employees to contribute to value creation in the Company, which is to the benefit of both the Company and the shareholders. It is contemplated that a program will comprise of approximately 15,000 -20,000 new shares in the Company.

In order to ensure flexibility with regards to timing of the share option program and the share purchase program, and without calling for an extraordinary general meeting for approval, the board of directors proposes that the annual general meeting grants the board with an authorisation to issue a number of shares that results in an increase of the current share capital of up to 2.75% of the share capital in the connection with the above mentioned incentive schemes on terms further stipulated by the board.

In order to carry out a share purchase program by issuance of new shares directed only to employees, and to issue new shares under the share option program for Senior Executives and other key personnel, it is necessary to deviate from existing shareholders' preferential rights.

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 42,412 in one or more instances.*
- b. *The authorisation may be used in connection with incentive schemes 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 authorisation is valid until the Company's annual general meeting in 2024 but not later than 30 June 2024.*

Deadline for registration of attendance, advance votes and proxy or instructions: 27 April 2023 at 10:00 CEST.

Shareholders are entitled to attend the general meeting, either in person, online or by proxy of their own choosing. The final date for the registration is five business days prior to the general meeting, i.e. 27 April 2023 at 10:00 CEST, cf. section 7 of the articles of association. Shareholders who wish to attend the general meeting must submit a registration form per mail to Gentian Diagnostics ASA, PO Box 733, 1509 Moss, or by e-mail invest@gentian.com. The registration form is enclosed with this notice as Appendix 1.

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 by the due date for registration as stated above. Shareholders may appoint proxies with voting instructions. The registration and proxy authorisation forms are enclosed with this notice as Appendix 1 and Appendix 2, respectively, and is also available at the Company's website www.gentian.com.

The general meeting can be attended 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, within 27 April 2023 at 10:00 CEST 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.

If shares are registered in VPS to a nominee, cf. Section 4-10 of the Norwegian Public Limited Liability Companies Act, and the beneficial owner of the shares wishes to cast vote for his or her shares, the beneficial owner must ask his or her nominee to ensure temporarily re-registration of the shares in a separate VPS account in the name of the beneficial owner. The re-registration must be completed within 27 April 2023 at 10.00 CEST.

Gentian Diagnostics ASA is a public limited liability company subject to the Norwegian Public Limited Liability Companies Act. Each share in the Company carries one vote at the general meeting and all shares have equal rights. At the date of this notice, the Company has 15,422,350 shares, each with a nominal value of NOK 0.10. The Company does not own any shares in the Company at the time of this notice. The Company's shareholders are entitled to vote for the number of shares owned by such shareholder and registered in VPS 27 April 2023 at 10:00 CEST. Shareholders may bring advisors and give one advisor the right to speak.

Shareholders may suggest resolutions for the items on the agenda and may ask the board members and the general manager to provide the necessary information on matters that may affect the evaluation of the items that have been presented to the shareholders for decision, the financial position of the Company and other items up for consideration by the general meeting. This does not apply if the information required cannot be provided without disproportionate harm to the Company, cf. Section 5-15 of the Norwegian Public Limited Liability Companies Act.

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. 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.

Appendices:

1. Registration form
2. Voting and proxy form
3. Board of directors' remuneration report for executive management and key personnel for the financial year 2022
4. Recommendations from the nomination committee

On behalf of the Company:

12 April 2023

Tomas Settevik

Chairperson