

GUIDELINES ON REMUNERATION OF SENIOR EXECUTIVES IN GENTIAN DIAGNOSTICS ASA

1 BACKGROUND AND STRATEGY

1.1 Introduction

These guidelines (the **Guidelines**) have been prepared in accordance with section 6-16a of the Norwegian Public Limited Liability Companies Act and appurtenant regulations by the board of directors of Gentian Diagnostics ASA (the **Company** or **Gentian**, and the Company together with its subsidiaries are jointly referred to as the **Group**).

These Guidelines provide the framework for remuneration of the chief executive officer (the **CEO**) and other senior executives of the management (together with the CEO, the **Senior Management**), and of the members of the board and the members of the nomination committee (all together, the **Senior Executives**).

The principles presented in the Guidelines provide the framework for the remuneration of Senior Executives in Gentian. The remuneration payable to the Senior Executives is a key instrument for harmonizing the Company's interests with the interests of the Senior Executives. An important purpose of the Guidelines is to allow shareholders to influence the principles for determination of salary and other remuneration to Senior Executives, in such manner as it creates a remuneration culture that promotes and contributes to achieve the Company's business strategy and long-term interests and financial sustainability.

1.2 Business strategy, long-term interests and financial sustainability

Gentian's business is to develop platform independent in-vitro diagnostic assays that will contribute to higher efficiency and lower costs for its users. Gentian has an ambitious strategy to ensure long-term growth and value creation founded by, inter alia, grow annual revenue from the Group's established products, launch new products, secure new contracts with global commercial partners and increase its level of margins. In order to achieve these goals, the Company is of the view that it must be able to attract and retain Senior Executives with relevant experience, expertise and advanced leadership skills.

The overall ambition with these Guidelines is to ensure that the Company has a remuneration policy that enables the Company to recruit and retain highly qualified personnel, so that the Company's business strategy and long-term interests and long-term growth in shareholder value can be achieved.

The board has established a remuneration committee. The duties of the remuneration committee include the responsibility to prepare the board's resolution and propose guidelines to be approved by the general meeting. The remuneration committee also prepares the boards assessments of matters concerning remuneration, including deviations from these Guidelines.

2 REMUNERATION OF SENIOR MANAGEMENT

2.1 Main principles

The remuneration to the Senior Management shall be determined on the basis of the following main principles:

- The Company should not be a wage leader, but the Senior Management shall be offered competitive salary.
- The compensation arrangements should be easy to manage and understand, long-term and possess flexibility.
- The total compensation arrangement should be linked to the Company's earnings and performance, and to the individual elements of the personal terms.

The total remuneration of Senior Management may consist of a fixed base salary, pension and insurance coverage, variable salary, and other benefits. The variable salaries shall be suitable to motivate, retain and reward individuals, and shall be based on responsibilities, expertise, and performance.

2.2 Fixed base salary

Senior Management are offered a fixed base salary at a level considered competitive and comparable to similar positions and companies. The level of fixed salary is to be reviewed regularly, usually

annually. The fixed base salary shall constitute the main component of the Senior Managements compensation.

2.3 Pension and insurance

Senior Management is included in the Company's standard pension and insurance schemes on the same terms and conditions as other employees.

2.4 Other benefits

Senior Management may be offered other benefits that are common for comparable positions, such as telephone service, home PC, free broadband service, and newspapers. There are no special restrictions on the type of other benefits that can be agreed on.

2.5 Variable salary

In order to implement the Group's business strategy, long-term interests and financial sustainability, the Senior Management may receive the following variable remuneration:

2.5.1 Bonus arrangements (short-term incentive)

Senior Management may be offered performance-based bonus arrangements which is based on the Company's financial and operational results as well as personal goals. The criteria for any performance-based bonus shall be determined by the board of directors and shall be linked to measurable factors. For the Senior Management the performance-based bonus is linked to sales development compared to budget on Group level.

Any payment of cash annual bonuses are subject to an overall cap and may not exceed an amount of 30% of each individual's fixed annual cash base salary. Bonus payment is nevertheless only triggered if the Company as a whole achieves approved defined financial targets.

Whether the criteria for bonus payment for Senior Management have been fulfilled for any given year, shall be determined by the board of directors during the first quarter of the subsequent year on the basis of the pre-determined criteria. To determine if the goals have been met, a quantitative assessment is made of the quantitative goals, while individual assessments are made for the qualitative goals.

The Company may not require repayment of variable remuneration, except in the event of obvious errors in the calculation or the payment process.

2.5.2 Share-based compensation (long-term incentive)

In order to align the interest of the Company's key personnel by those of the Company, rights to shares in the Company (options) may be granted as a part of the total remuneration package for Senior Management and other key personnel. The main purposes of granting options are:

- To ensure that that Senior Management and 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 Senior Management and key personnel who hold a portfolio of the Company's shares can make a significant contribution to the total compensation
- 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

Share options may be allocated to Senior Management and key personnel at selected levels of positions where the goal is a long-term connection of key resources in accordance with the following requirements:

- The employee is of superior importance for the achievement of goals in relation to the Company's strategic and operational activities
- The employee possesses an important role in representing the Company's culture and value base
- The employee is difficult to replace and is an attractive resource for other companies

The Company established a performance-based share option program in 2018 for Senior Management and other key personnel as decided by the board (the **2018 Share Option Program**).

Under the 2018 Share Option Program, the board may resolve grant options without consideration and the strike price will be set at a fair market price at the time of the grant. Each option, when exercised, will give the right to acquire one share in the Company, however, settlement in cash may be resolved. Settlement in shares is subject to seeking an authorisation from the general meeting for a share issue and/or share buy-back. Pursuant to the vesting schedule under the 2018 Share Option Program, 1/3 of the options will vest 24 months after the day of grant, 1/3 will vest 36 months

after the day of grant and 1/3 will vest 48 months (as long as the option holder is still employed). Each employee will be encouraged to use part of the gain to buy shares in the Company. The rights of the program are valid only as long as the resource is employed in the Company. The program is independent of position and is not automatically repetitive.

The board of directors intends to continue to make annual grants of options going forward. For grants from 2022 and forward, 50% of the options will vest 36 months after the day of grant and the next 50% will vest after 48 months, and options shall be exercised within 60 months. Furthermore, the strike price will be set at a fair market price at the time of the grant with an annual increase of for each year to be decided by the board, and the relevant option holder will be responsible for any national security contribution triggered by the exercise of the options if the gain is above three times strike price.

The total availability under the share option programs is limited to 10.0% of the outstanding shares of the Company.

The board and the remuneration committee will ensure that the grant and management of share options are in accordance with the intentions and guidelines.

More information regarding the total number of options granted may be found in the Company's annual report on the Company's website www.gentian.com.

2.6 Employee share purchase program

The Company may decide to establish a share purchase program for the Group's employees with the objective to strengthen the employees' connection to the Company and offer incentives that align with the shareholder interest. The shares in the program are offered at a percent discount, with a maximum discount aligned with the maximum tax-free benefit granted pursuant to the applicable Norwegian taxation law as amended from time to time.

2.7 Conditions for dismissal and severance schemes

The CEO has no period of notice. The CEO is entitled to a settlement pay equivalent to six months' basic salary in the event of dismissal. Other Senior Management are entitled to three- or six-months' notice.

Agreements may be signed regarding severance pay for other Senior Management in order to ensure that the selection of management accords with the Company's requirements. Possible severance agreements are drawn up in a way which is acceptable both internally and externally. In addition to pay and other benefits during the period of notice, such arrangements must not confer the right to severance pay for a period exceeding 12 months.

For certain management and key personnel, agreements with non-competition clauses have been entered into. If the Company chooses to invoke such non-competition clause, Senior Management may be entitled to compensation equal to up to 12 months base salary without a cap of 12 times the National Insurance basic amount (G).

2.8 Personnel remuneration in the Group

Subsidiaries of the Company shall follow the main principles as set out in these Guidelines. The Company aims at coordinating remuneration of Senior Management and the schemes used for variable benefits throughout the Group.

2.9 Management in other jurisdictions than Norway

Management whose employment arrangements are entirely or partly regulated by rules other than Norwegian rules may receive a level of remuneration or remuneration components that deviate from these Guidelines. However, the total remuneration shall be relevant to support the Company's business strategy, long-term interests and sustainability, and the terms shall be adapted to binding legislation, regulations and practice in the market concerned.

2.10 Remuneration and terms of employment of other employees

In the preparation of these Guidelines, considerations were also given to remuneration components and employment terms of the Company's other employees, so that the remuneration offered to the Senior Management is not in an unreasonable disproportion compared to the salary otherwise offered by the Group to its employees. Such elements have formed a part of the board's basis for decision when assessing whether the Guidelines are reasonable.

3 REMUNERATION OF THE BOARD AND THE NOMINATION COMMITTEE

3.1 Process and principles

The general meeting determines each year the remuneration of the members of the board (including the board committees) and members of the nomination committee based on a proposal from the nomination committee. The remuneration of board members shall reflect the board's responsibilities, competence, time commitment and the complexity of the Company's business. The same principles apply with respect to employee-elected members of the board.

The nomination committee is elected by the general meeting and the committee's work is governed by the Company's Articles of Association and the instructions approved by the general meeting. The remuneration of the members of the nomination committee shall normally reflect the committee's responsibilities, knowledge, and time commitment for its task.

3.2 Types of remuneration

The remuneration of the members of the board and of the members of the nomination committee shall consist of a fixed annual amount or a fixed amount per meeting. Members of the board who also serve on board committees may receive additional compensation for such work. The remuneration will be payable in cash.

The Company may reimburse travel expenses and other relevant expenses incurred by the directors of the board and by the members of the nomination committee in connection with the performance of their duties.

The members of the board and the members of the nomination committee shall not receive any variable or performance-based remuneration or share options or other remuneration linked to the Company's shares for their work in such capacities.

The members of the board and the members of the nomination committee are not members of the Company's pension schemes and do not have any rights to pension from the Company for their work in such capacities.

3.3 Agreements with directors of the board and termination of appointment

The Company does not normally enter into agreements with the members of the board in their capacity as board members or in connection therewith.

Board members or companies to which they are affiliated shall not normally undertake separate assignments for the Group in addition to the board appointment. If they nevertheless do, the whole board shall be informed, and the fees for such assignments shall be approved by the board and specified in the annual report.

The general meeting can remove any shareholder-elected member of the board at its discretion at any time with immediate effect by a simple majority vote. Board members are not entitled to any compensation upon termination of their appointment as board members.

4 DECISION MAKING PROCESS

These guidelines were resolved by the Company's board of directors on 20 March 2024 and were subsequently submitted for final approval by the Company's annual general meeting on 29 April 2024.

5 DEVIATION FROM THE GUIDELINES

The board may decide to temporarily deviate entirely or partly from the Guidelines in individual cases provided that there are special circumstances that make such deviation necessary in order to satisfy the long-term interests of the Company and to ensure the financial viability of the Company.

Any deviation from the Guidelines shall be approved by the board of directors and reported in the remuneration report for the relevant year. If deviation has continued so that it cannot be deemed temporary, the board shall update these Guidelines to be presented at the next possible general meeting.

6 APPROVAL AND AMENDMENTS OF THE GUIDELINES

These Guidelines shall be presented to and be approved by the general meeting upon any material change and at least every fourth year. Immaterial amendments to the Guidelines may be made by the board of directors, without the general meeting's approval.

7 ANNUAL REMUNERATION REPORT

Pursuant to Section 6-16b of the Norwegian Public Limited Liability Companies Act, a report on salaries and other remuneration covered by these Guidelines will be presented at the annual meeting of the Company. The report will be made available on the Company's website.

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