

Meeting type: In-person Meeting
Date: May 20, 2026, 12:30
Location: Kjelleveien 21A, 3125 Tønsberg

1. Opening of the meeting by the Chair of the board of directors, and recording of participating and represented shareholders (12:30) - Information

The following is a summary of the number of shareholders represented at the general meeting:

	Shares/Votes	Share capital	% of shares/votes	% of capital	Shareholders
Voting shares	212 919 031	212 919 031	100,00 %	100,00 %	7105
Represented by joining	463 700	463 700	0,22 %	0,22 %	3
+ Represented by pre-voting	72 956 389	72 956 389	34,26 %	34,26 %	22
= Represented directly	73 420 089	73 420 089	34,48 %	34,48 %	25
= Total representatives with voting rights	73 420 089	73 420 089	34,48 %	34,48 %	25

2. Election of chair of the meeting - Election

Grethe Viksaas is elected chair.

2.1 Election of a person to sign the minutes together with the chair of the meeting - Election

Alf Henning Bekkevik is elected to sign the minutes together with the chair of the meeting.

3. Approval of notice and agenda - Decision

The following was approved:

The notice and agenda are approved.

4. Approval of the annual accounts and annual report for the financial year 2025, including coverage of the year deficit - Decision

The annual accounts for last year were presented to the general meeting.

The following was approved:

English:

The annual report and annual accounts, including the consolidated group accounts, for the financial year 2025 are approved. The Company's loss of NOK 118,838,000 is covered by a transfer from the share premium fund of NOK 103,615,000 and retained earnings of NOK 15,223,000.

Norwegian:

Generalforsamlingen godkjenner årsregnskapet, herunder konsernregnskapet, og årsberetningen for regnskapsåret 2025. Selskapets underskudd på NOK 118.838.000 dekkes ved overføring fra overkursfond med NOK 103.615.000 og opptjent egenkapital med NOK 15.223.000.

5. Approval of remuneration to the Company's auditor - Decision

The following was approved:

English:

The general meeting approves the auditor's fee for 2025 totalling NOK 1,150,000.

Norwegian:

Revisors honorar på NOK 1.150.000 relatert til lovpålagt revisjon godkjennes.

6. Amendment to the board of directors - Information

English:

All board members are elected for a term until the annual general meeting in 2027. None of the directors of the board is thus up for election.

Norwegian:

Alle styremedlemmene er valgt for en periode frem til ordinær generalforsamling i 2027. Ingen av styremedlemmene er dermed på valg.

7. Election of members of the nomination committee - Information

English:

All members are elected for a term until the annual general meeting in 2027. None of the members of the nomination committee is thus up for election.

Norwegian:

Hele valgkomiteen er valgt frem til ordinær generalforsamling i 2027. Ingen av medlemmene av valgkomiteen er dermed på valg.

8. Approval of remuneration to the members of the board of directors, the audit and sustainability committee and the remuneration committee - Information

English:

In accordance with the recommendation from the nomination committee, the general meeting adopted the following resolution:

The nomination committee's proposal for remuneration to the board of directors is approved.

Norwegian:

I samsvar med valgkomiteens innstilling, traff generalforsamlingen følgende vedtak:

Valgkomiteens forslag til godtgjørelse til styret godkjennes.

8.1 The nomination committee's proposal for remuneration to the board of directors. - Decision

The following was approved:

English:

The nomination committee's proposal for remuneration to the board of directors is approved.

Norwegian:

Valgkomiteens forslag til godtgjørelse til styret godkjennes.

8.2 The nomination committee's proposal for remuneration to the audit and sustainability committee - Decision

The following was approved:

English:

The nomination committee's proposal for remuneration to the audit and sustainability committee is approved.

Norwegian:

Valgkomiteens forslag til godtgjørelse til revisjons-og bærekraftskomiteen godkjennes.

8.3 The nomination committee's proposal for remuneration to the remuneration committee - Decision

The following was approved:

English:

The nomination committee's proposal for remuneration to the remuneration committee is approved.

Norwegian:

Valgkomiteens forslag til godtgjørelse til kompensasjonskomiteen godkjennes.

9. Approval of remuneration to the members of the nomination committee - Decision

The following was approved:

English:

The nomination committee's proposal for remuneration to members of the nomination committee is approved.

Norwegian:

Valgkomiteens forslag til godtgjørelse til valgkomiteens medlemmer godkjennes.

10. Advisory vote of report on salary and other remuneration to leading personnel - Decision

English:

In accordance with Section 6-16b of the Norwegian Public Limited Liability Companies Act, the board of directors had prepared a report regarding remuneration of the Company's leading personnel, which was presented to the general meeting.

In accordance with the board of directors' proposal, a precatory vote was held, whereupon the general meeting gave the following endorsement:

The general meeting endorses the report regarding salary and other remuneration to the Company's leading personnel for 2025.

Norwegian:

I henhold til allmennaksjeloven § 6-16b hadde styret utarbeidet en rapport om lønn og annen godtgjørelse til ledende personer i Selskapet, som ble forelagt generalforsamlingen.

I samsvar med styrets forslag ble det avholdt en rådgivende avstemming der generalforsamlingen vedtok følgende tilslutning:

Generalforsamlingen slutter seg til rapport om lønn og annen godtgjørelse til ledende personer i Selskapet for 2025.

The following was approved:

English:

The general meeting endorses the report regarding salary and other remuneration to the Company's leading personnel for 2025.

Norwegian:

Generalforsamlingen slutter seg til rapport om lønn og annen godtgjørelse til ledende personer i Selskapet for 2025.

11. Approval of guidelines on salary and other remuneration for leading persons - Decision

The following was approved:

English:

The general meeting approves the Company's updated guidelines on salary and other remuneration for the Company's leading persons.

Norwegian:

Generalforsamlingen godkjenner Selskapets oppdaterte retningslinjer for lønn og annen godtgjørelse til Selskapets ledende personer.

12. The board of directors' report on corporate governance - Information

English:

The chair of the meeting referred to page 30 of the Company's annual report for 2025 for the board of directors' report on corporate governance, which has been prepared in accordance with Section 2-9 of the Norwegian Accounting Act and made available at the Company's website <https://www.polight.com>. Pursuant to the fifth paragraph of Section 5-6 of the Norwegian Public Limited Liability Companies Act, the annual general meeting shall consider the board of directors' report.

The annual general meeting took note of the report.

Norwegian:

Møteleder viste til side 30 i Selskapets årsrapport for 2025 for styrets redegjørelse for eierstyring og selskapsledelse, som er utarbeidet i tråd med regnskapsloven § 2-9, og gjort tilgjengelig på Selskapets hjemmeside <https://www.polight.com>. I henhold til allmennaksjeloven § 5-6 femte ledd skal generalforsamlingen behandle styrets redegjørelse.

Generalforsamlingen tok redegjørelsen til orientering.

13. Board authorisation to increase the share capital related to the share option program

- Decision

The following was approved:

English:

- (i) Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorisation to increase the Company's share capital, in one or more rounds, by up to NOK 851,676.12.
- (ii) The authorisation may be used to for issuing shares to options holders who have exercised their options under the Company's share option program. The terms of the subscription shall be decided by the board of directors.
- (iii) The shareholders' preferential right to subscribe for and be allocated the new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from, cf. Section 10-5.
- (iv) The authorisation does not include an increase in share capital by contribution in kind or the right to incur special obligations for the Company, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act.
- (v) The authorisation does not cover share capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.
- (vi) The authorisation shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until the Company's annual general meeting in 2027, but no longer than 30 June 2027.
- (vii) From the time of registration in the Norwegian Register of Business Enterprises, this authorisation replaces the previous authorisation to increase the share capital by up to NOK 773,458.84, given to the board of directors at the annual general meeting held on 21 May 2025.
- (viii) The board of directors is authorised to amend Section 4 of the Company's articles of association in accordance with the share capital increase carried out under this authorisation.

Norwegian:

- (i) I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital, i en eller flere omganger, med inntil NOK 851.676,12.
- (ii) Fullmakten kan anvendes for å utstede aksjer til opsjonsinnehavere som har utøvd opsjoner som ledd i Selskapets aksjeopsjonsprogram. Tegningsvilkårene fastsettes etter nærmere beslutning av Selskapets styre.
- (iii) Aksjeeiernes fortrinnsrett til å tegne og bli tildelt de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes, jf. § 10-5.
- (iv) Fullmakten omfatter ikke kapitalforhøyelse mot innskudd i andre eiendeler enn penger eller en rett til å pådra Selskapet særlige plikter, jf. allmennaksjeloven § 10-2.
- (v) Fullmakten omfatter ikke kapitalforhøyelse i forbindelse med fusjon etter allmennaksjeloven § 13-5.
- (vi) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til Selskapets ordinære generalforsamling i 2027, dog ikke lenger enn til 30. juni 2027.
- (vii) Fra tidspunktet for registrering i Foretaksregisteret, erstatter denne fullmakten tidligere fullmakt til å forhøye aksjekapitalen med inntil NOK 773.458,84, som styret ble tildelt på den ordinære generalforsamlingen den 21. mai 2025.
- (viii) Styret gis fullmakt til å endre Selskapets vedtekter § 4 i samsvar med kapitalforhøyelsen som besluttes i henhold til denne fullmakten.

14. General board authorisation to increase the share capital - Decision

The following was approved:

English:

- (i) Pursuant to Section 10-14 of the Norwegian Public Limited Liability Companies Act, the board of directors is granted an authorisation to increase the Company's share capital, in one or more rounds, by up to NOK 1,703,352.25. The terms of the subscription shall be decided by the board of directors.
- (ii) The shareholders' preferential right to subscribe for and be allocated the new shares pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be deviated from, cf. Section 10-5.
- (iii) The authorisation does not include an increase in share capital by contribution in kind or the right to incur special obligations for the Company, cf. Section 10-2 of the Norwegian Public Limited Liability Companies Act.
- (iv) The authorisation covers share capital increases in connection with mergers pursuant to Section 13-5 of the Norwegian Public Limited Liability Companies Act.
- (v) The authorisation shall be effective from the date it is registered in the Norwegian Register of Business Enterprises and shall be valid until the Company's annual general meeting in 2027, but no longer than 30 June 2027.
- (vi) From the time of registration in the Norwegian Register of Business Enterprises, this authorisation replaces the previous authorisation to increase the share capital by up to NOK 1,546,917.72, given to the board of directors at the annual general meeting held 21 May 2025.
- (vii) The board of directors is authorised to amend Section 4 of the Company's articles of association in accordance with the share capital increase carried out under this authorisation.

Norwegian:

- (i) I henhold til allmennaksjeloven § 10-14 gis styret fullmakt til å forhøye Selskapets aksjekapital, i en eller flere omganger, med inntil NOK 1.703.352,25. Tegningsvilkårene fastsettes etter nærmere beslutning av Selskapets styre.
- (ii) Aksjeeiernes fortrinnsrett til å tegne og bli tildelt de nye aksjene etter allmennaksjeloven § 10-4 kan fravikes, jf. § 10-5.
- (iii) Fullmakten omfatter ikke kapitalforhøyelse mot innskudd i andre eiendeler enn penger eller en rett til å pådra Selskapet særlige plikter, jf. allmennaksjeloven § 10-2.
- (iv) Fullmakten omfatter kapitalforhøyelse i forbindelse med fusjon etter allmennaksjeloven § 13-5.
- (v) Fullmakten gjelder fra registrering i Foretaksregisteret og frem til Selskapets ordinære generalforsamling i 2027, dog ikke lenger enn til 30. juni 2027.
- (vi) Fra tidspunktet for registrering i Foretaksregisteret, erstatter denne fullmakten tidligere fullmakt til å forhøye aksjekapitalen med inntil NOK 1.546.917,72, som styret ble tildelt på den ordinære generalforsamlingen 21. mai 2025.
- (vii) Styret gis fullmakt til å endre Selskapets vedtekter § 4 i samsvar med kapitalforhøyelsen som besluttes i henhold til denne fullmakten.

15. Board authorisation to acquire treasury shares - Decision

The following was approved:

English:

- (i) In accordance with the Norwegian Public Limited Liability Companies Act section 9-4, the board of directors is granted an authorisation to acquire shares in the Company ("treasury shares") with an aggregate nominal value of up to NOK 851,676.12.
- (ii) The maximum payable price per share shall be NOK 1000 and the minimum payable price per share shall be NOK 0.1.
- (iii) Acquisition and sale of treasury shares may take place as considered suitable by the Board, but not by subscription of treasury shares.
- (iv) The authorisation is valid until the annual general meeting in 2027, however no longer than until 30 June 2027.
- (v) From the time of registration in the Norwegian Register of Business Enterprises, this authorisation replaces the previous authorisation to acquire shares in the Company aggregate nominal value of up to NOK 773,458.84, given to the board of directors at the annual general meeting held on 21 May 2025.

Norwegian:

- (i) I tråd med allmennaksjeloven § 9-4 gis styret fullmakt til på vegne av Selskapet å erverve aksjer i Selskapet ("egne aksjer") med en samlet pålydende verdi på inntil NOK 851.676,12.
- (ii) Det høyeste beløp som kan betales per aksje er NOK 1.000 og det laveste er NOK 0,1
- (iii) Erverv og avhendelse av egne aksjer skal skje slik styret finner det hensiktsmessig, likevel ikke ved tegning av egne aksjer.
- (iv) Fullmakten gjelder frem til ordinær generalforsamling i 2027, dog ikke lenger enn til 30. juni 2027.
- (v) Fra tidspunktet for registrering i Foretaksregisteret, erstatter denne fullmakten den tidligere styrefullmakten til å erverve aksjer i Selskapet med en samlet pålydende verdi på inntil NOK 773.458,84 som styret ble tildelt på den ordinære generalforsamlingen den 21. mai 2025.

The meeting ended.

Overview of voting

2. Election of chair of the meeting

On election: Grethe Viksaas

Place	Candidate	Elected	Votes	% of cast
1	Grethe Viksaas	Ja	72 639 972	100 %

2.1 Election of a person to sign the minutes together with the chair of the meeting

On election: Alf Henning Bekkevik

Place	Candidate	Elected	Votes	% of cast
1	Alf Henning Bekkevik	Ja	72 639 972	100 %

3. Approval of notice and agenda

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 718 954	100 %	99,05 %	99,05 %
Votes for	72 718 954	100 %	99,05 %	99,05 %
Votes against	0	0 %	0 %	0 %
Abstained	701 135		0,95 %	0,95 %
Result	Approved			

4. Approval of the annual accounts and annual report for the financial year 2025, including coverage of the year deficit

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 776 092	100 %	99,12 %	99,12 %
Votes for	72 776 092	100 %	99,12 %	99,12 %
Votes against	0	0 %	0 %	0 %
Abstained	643 997		0,88 %	0,88 %
Result	Approved			

5. Approval of remuneration to the Company's auditor

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 744 970	100 %	99,08 %	99,08 %
Votes for	72 744 970	100 %	99,08 %	99,08 %
Votes against	0	0 %	0 %	0 %
Abstained	675 119		0,92 %	0,92 %
Result	Approved			

8.1 The nomination committee's proposal for remuneration to the board of directors.

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 932 750	100 %	99,34 %	99,34 %
Votes for	72 932 750	100 %	99,34 %	99,34 %
Votes against	0	0 %	0 %	0 %
Abstained	487 339		0,66 %	0,66 %
Result	Approved			

8.2 The nomination committee's proposal for remuneration to the audit and sustainability committee

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	69 472 202	100 %	94,62 %	94,62 %
Votes for	69 472 202	100 %	94,62 %	94,62 %
Votes against	0	0 %	0 %	0 %
Abstained	3 947 887		5,38 %	5,38 %
Result	Approved			

8.3 The nomination committee's proposal for remuneration to the remuneration committee

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 776 092	100 %	99,12 %	99,12 %
Votes for	72 776 092	100 %	99,12 %	99,12 %
Votes against	0	0 %	0 %	0 %
Abstained	643 997		0,88 %	0,88 %
Result	Approved			

9. Approval of remuneration to the members of the nomination committee

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 776 092	100 %	99,12 %	99,12 %
Votes for	72 776 092	100 %	99,12 %	99,12 %
Votes against	0	0 %	0 %	0 %
Abstained	643 997		0,88 %	0,88 %
Result	Approved			

10. Advisory vote of report on salary and other remuneration to leading personnel

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 686 092	100 %	99 %	99 %
Votes for	66 271 638	91,18 %	90,26 %	90,26 %
Votes against	6 414 454	8,82 %	8,74 %	8,74 %
Abstained	733 997		1 %	1 %
Result	Approved			

11. Approval of guidelines on salary and other remuneration for leading persons

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 686 092	100 %	99 %	99 %
Votes for	66 271 638	91,18 %	90,26 %	90,26 %
Votes against	6 414 454	8,82 %	8,74 %	8,74 %
Abstained	733 997		1 %	1 %
Result	Approved			

13. Board authorisation to increase the share capital related to the share option program

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 588 312	100 %	98,87 %	98,87 %
Votes for	69 631 486	95,93 %	94,84 %	94,84 %
Votes against	2 956 826	4,07 %	4,03 %	4,03 %
Abstained	831 777		1,13 %	1,13 %
Result	Approved			

14. General board authorisation to increase the share capital

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 588 312	100 %	98,87 %	98,87 %
Votes for	66 173 858	91,16 %	90,13 %	90,13 %
Votes against	6 414 454	8,84 %	8,74 %	8,74 %
Abstained	831 777		1,13 %	1,13 %
Result	Approved			

15. Board authorisation to acquire treasury shares

	Shares/Votes	% of votes cast	% of represented votes	% of attending share capital
Total represented	73 420 089		100 %	100 %
Votes cast	72 588 312	100 %	98,87 %	98,87 %
Votes for	72 588 312	100 %	98,87 %	98,87 %
Votes against	0	0 %	0 %	0 %
Abstained	831 777		1,13 %	1,13 %
Result	Approved			

List of attending shareholders

Shareholder	Shares/Votes	% of voting-eligible shares	% of total votes	In person	Proxy	Represented by
Alf Henning Bekkevik	72 582	0,03 %	0,03 %	✓		Alf Henning Bekkevik
Bank Pictet & Cie (Europe) AG	2 000 000	0,94 %	0,94 %			-
CACEIS Bank	350	0,00 %	0,00 %			-
Christian Grønvold	998	0,00 %	0,00 %			Christian Grønvold
Christian Tybring-Gjedde	214 000	0,10 %	0,10 %			Christian Tybring-Gjedde
Erik Mundheim	67 629	0,03 %	0,03 %			Erik Mundheim
Eskil Juul Anfinnes	156 658	0,07 %	0,07 %			Eskil Juul Anfinnes
Handelsbanken Norden Index Criteria	946 675	0,44 %	0,44 %			-
Hongkong and Shanghai Banking Corp	63 743 112	29,94 %	29,94 %			-
J.P. Morgan SE 1	467 524	0,22 %	0,22 %			-
J.P. Morgan SE 2	2 991 824	1,41 %	1,41 %			-
J.P. Morgan Securities Plc	1 200	0,00 %	0,00 %			-
Julia Esther Eller	6 250	0,00 %	0,00 %		✓	Grethe Viksaas
Morgan Stanley & Co. LLC	7 231	0,00 %	0,00 %			Morgan Stanley & Co. Int. Plc.
Morten Authen AS	110 000	0,05 %	0,05 %			Morten Authen
Oimacon AS	377 339	0,18 %	0,18 %	✓		
Richard Hanssen	1 480 000	0,70 %	0,70 %		✓	Grethe Viksaas
Rolf Joakim Hines Bredahl	13 779	0,01 %	0,01 %	✓		Rolf Joakim Hines Bredahl
Roy Hellan Høøen	187 780	0,09 %	0,09 %			Roy Helland Høøen
State Street Bank and Trust Comp	1 720	0,00 %	0,00 %			-
Steinar Aandal-Vanger	220 597	0,10 %	0,10 %			Steinar Aandal-Vanger
Tor Kolstad	57 138	0,03 %	0,03 %			Tor Kolstad
Torbjørn Viem Ness	90 000	0,04 %	0,04 %			Torbjørn Ness
Ådne Iden Høiland	142 933	0,07 %	0,07 %			Ådne Iden Høiland
Aandal-Vanger Invest AS	62 770	0,03 %	0,03 %			Steinar Aandal-Vanger

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May 20, 2026

Alf Henning Bekkevik

