

To the shareholders of poLight ASA (org.no. 988 862 703)

## NOTICE OF ORDINARY GENERAL MEETING 22 May 2024

The Board of Directors of poLight ASA ("poLight" or the "Company") hereby convenes an ordinary general meeting.

Time: 22 May 2024 at 12.30 pm CET

Place: Innlaget 5, 3185 Skoppum, Norge.

### Agenda:

- 1. Opening of the meeting by the Chair of the Board of Directors, and recording of participating and represented shareholders**
- 2. Election of person to chair the meeting and person to co-sign the minutes**

The Board of Directors proposes that the Chair of the Board of Directors, Grethe Viksaas, is elected to chair the meeting.
- 3. Approval of notice and agenda**
- 4. Approval of the annual accounts and annual report for the financial year 2023, including coverage of the year deficit**

The Company's CEO informs on the business for 2023. The annual accounts and annual report for the financial year 2023, as well as the auditor's report, are available at the Company's registered office and website: [www.polight.com](http://www.polight.com), and will be made available at the general meeting. The Board of Directors proposes that the general meeting passes the following resolution:

*"The annual report and annual accounts, including the consolidated group accounts, for the financial year 2023 are approved. The Company's loss of NOK 84,898,000 is covered by a transfer from the share premium fund of NOK 76,796,000 and retained earnings of NOK 8,101,000."*
- 5. Approval of remuneration to the Board of Directors**

The nomination committee's proposal for remuneration of the Board of Directors is included in the nomination committee's recommendations made available on [www.polight.com](http://www.polight.com). In accordance with the nomination committee's recommendation, the Board of Directors proposes that the general meeting passes the following resolution:

*"Remuneration to the members of the Board of Directors in the period from the ordinary general meeting 2024 and up to the ordinary general meeting 2025 is set out as follows: The Chair of the Board shall receive NOK 500,000 and the other Board members shall receive NOK 275,000. The remuneration to the Board of Directors is paid in tranches in advance each quarter. The chair of the Board is paid an additional one-off remuneration of NOK 50,000 for the period from the ordinary general meeting in 2023 to the ordinary general meeting in 2024, and that such remuneration shall be paid in June 2024. This additional remuneration is a reflection of an extraordinary high workload during the last 12 months, amongst others in connection with the capital raising process.*

*Remuneration to the chair and the member(s) of the Audit and Sustainability Committee are entitled to a remuneration of NOK 40,000 p.a. and NOK 30,000 p.a., respectively. The remuneration is paid in tranches in advance each quarter.*

*Remuneration to the chair and the member(s) of the Remuneration Committee are entitled to a remuneration of NOK 40,000 p.a. and NOK 30,000 p.a., respectively. The remuneration is paid in tranches in advance each quarter."*
- 6. Approval of remuneration to the nomination committee**

The nomination committee's proposal for remuneration to the nomination committee is included in the nomination committee's recommendations made available on [www.polight.com](http://www.polight.com). In accordance with the nomination committee's recommendations, the Board of Directors proposes that the general meeting approves the following remuneration to the members of the nomination committee for the period up to the ordinary general meeting 2025:

*"The Chair of the Nomination Committee is remunerated with NOK 40,000 and other members of the nomination committee are each remunerated with NOK 30,000. The remuneration is paid in tranches in advance each quarter."*
- 7. Approval of remuneration to the Company's auditor**

Accrued fees for the statutory audit for 2023 amount to NOK 1,501,000. The general meeting shall make a resolution regarding the remuneration related to statutory audit. The Board of Directors proposes that the general meeting passes the following resolution:

*"Remuneration to the auditor of NOK 1,501,000 for statutory audit is approved"*
- 8. Board election**

None of the board members is up for election and consist of the following persons:

  - Grethe Viksaas, chair of the Board of Directors with an election period up to the ordinary general meeting in 2025
  - Svenn-Tore Larsen, board member with an election period up to the ordinary general meeting in 2025
  - Thomas Görling, board member with an election period up to the ordinary general meeting in 2025
  - Jean-Christophe Eloy, board member with an election period up to the ordinary general meeting in 2025
  - Marianne Bøe, board member with an election period up to the ordinary general meeting in 2025
- 9. Election of members of the nomination committee**

None of the members is up for election and the nomination committee consist of the following persons:

  - Jan-Erik Hæreid (Alliance Venture), chair and member with an election period up to the ordinary general meeting in 2025
  - Anne E. H. Worsøe, member with an election period up to the ordinary general meeting in 2025
  - Egil Garberg (Investinor), member with an election period up to the ordinary general meeting in 2025
- 10. The board of directors' remuneration report for salary and other remuneration for leading persons**

In accordance with section 6-16b of the Norwegian Public Limited Liability Companies Act, the board of directors shall prepare a remuneration report for the leading personnel. The report is published at the Company's website [www.polight.com](http://www.polight.com). In accordance with section 5-6 fourth paragraph of the Norwegian Public Limited Liability Companies Act with reference to section 6-16b second paragraph an advisory vote shall be held for the board of directors' remuneration report for salary to leading personnel. The Board of Directors proposes that the general meeting passes the following resolution:

*"The general meeting endorses the board of directors' remuneration report for leading personnel."*
- 11. Board authorisation to increase the Company's share capital – options**

The Board of Directors considers it important to incentivise the Company's employees and therefore wants to continue a share option program. For the purpose of issuing shares under the incentive scheme, the Board of Directors proposes that it is granted an authorisation to increase the share capital of the Company's share capital with up to NOK 264,846, through one or more capital increases towards employees and consultants chosen by the Board of Directors. The shareholders' pre-emptive rights may be set aside. The Board currently holds such authorisation to issue new shares with par value of up to NOK 264,653 following issuance of options, that will expire upon the annual general meeting in 2024. On this background, the Board of Directors proposes that the general meeting passes the following resolution:

*"The Board of Directors is in accordance with the Norwegian Public Limited Liability Companies Act section 10-14 hereby authorised to increase the share capital in poLight ASA by up to NOK 264,846 by issuing up to 6,621,155 shares with a par value of NOK 0.04. The authorisation may be used to for issuing shares to options holders who have exercised their options under the Company's incentive scheme. The shareholders' pre-emptive rights pursuant to the Norwegian Public Limited Liability Companies Act section 10-4 may be set aside."*

*The board authorisation is given for the period from the date of this resolution up to the ordinary general meeting 2025, and 30 June 2025 at the latest. The authorisation does not cover capital increases other than in cash or the right to incur special obligations for the Company, cf. the Norwegian Public Limited Liability Companies Act section 10-2. The authorisation does not cover resolutions on mergers in accordance with the Norwegian Public Limited Liability Companies Act section 13-5.*

*The terms of the subscription shall be decided by the Board of Directors. The Board of Directors is authorised to modify the Company's article § 4 to reflect the new share capital of the Company when the authorisation is used."*

**12. Board authorisation to increase the Company's share capital**

The Board of Directors proposes that the general meeting resolves to grant the Board of Directors a general authorisation to increase the share capital by issuing new shares with an amount corresponding to 20% of the share capital in the Company. Issuance of new shares may be relevant in order to strengthen the Company's financial position, in connection with mergers or acquisitions, or other strategic transactions. On this basis the Board of Directors proposes that the general meeting passes the following resolution:

*"The Board of Directors is in accordance with the Norwegian Public Limited Liability Companies Act section 10-14 hereby authorised to increase the share capital in poLight ASA by up to NOK 529,692 by issuing up to 13,242,310 shares with a par value of NOK 0.04.*

*The shareholders' pre-emptive rights pursuant to the Norwegian Public Limited Liability Companies Act section 10-4 may be set aside. The board authorisation is given for the period from the date of this resolution up to the ordinary general meeting 2025, and 30 June 2025 at the latest. The authorisation covers capital increases other than in cash and/ or the right to incur special obligations for the Company, cf. the Norwegian Public Limited Liability Companies Act section 10-2. The authorisation covers resolutions on mergers in accordance with the Norwegian Public Limited Liability Companies Act section 13-5.*

*The terms of the subscription shall be decided by the Board of Directors. The Board of Directors is authorised to modify the Company's article § 4 to reflect the new share capital of the Company when the authorisation is used."*

**13. Board authorisation to acquire treasury shares**

The Board proposes that the general meeting resolves to grant the Board an authorisation to acquire treasury shares in the Company. On this basis the Board of Directors proposes that the general meeting passes the following resolution:

*"The Board is granted the authority to, on behalf of the Company, acquire treasury shares with a total nominal value of up to NOK 264,846 corresponding to approx. 10% of the Company's share capital post the fully underwritten rights issue carried out in the beginning of May. The maximum payable price per share shall be NOK 1000 and the minimum payable price per share shall be NOK 0.1. Acquisition and sale of treasury shares may take place as considered suitable by the Board, but not by subscription of treasury shares. The authorisation applies until the ordinary general meeting in 2025, but not beyond 30 June 2025."*

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Only those who are shareholders in the Company five (5) business days prior to the general meeting (i.e., 13 May 2024, the "Record Date") are entitled to attend and vote at the general meeting, cf. section 5-2 of the Norwegian Public Limited Liability Companies Act.

In accordance with the Company's articles of association section 8 third paragraph, the Board of Directors has decided to set a deadline for registration, which expires two (2) days before the general meeting. Shareholders who are attending the general meeting must therefore fill in and return the attached notice of attendance to the Company, no later than 16 May 2024 at 4 pm CET. Notice of attendance may be sent by mail to poLight ASA, Innlaget 5, 3185 Skoppum, Norway, or by e-mail to Alf Henning Bekkevik, [alf.henning.bekkevik@polight.com](mailto:alf.henning.bekkevik@polight.com).

Shareholders who cannot attend the general meeting in person may use the attached proxy form, with or without voting instructions. The proxy may be used by a person authorised by the shareholder, or the shareholder may send the proxy without naming the proxy holder. In such case, the proxy will be deemed to be given to the Chair of the Board or a person authorised by her. In accordance with the deadline for registration decided by the Board pursuant to the Company's articles of association section 8 third paragraph, the proxy form is asked to be received by the Company no later than 16 May 2024 at 4 pm CET. The proxy form may be sent by mail to poLight ASA, Innlaget 5, 3185 Skoppum, Norway, or by e-mail to Alf Henning Bekkevik, [alf.henning.bekkevik@polight.com](mailto:alf.henning.bekkevik@polight.com).

Shareholders are entitled to propose suggestions to resolutions in the matters that the general meeting will consider. Shareholders are allowed to bring advisers and may give one adviser the right to speak. A shareholder may demand that board members and the CEO 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.

On the date of this notice, the Company has a total of 66,211,548 issued and outstanding shares. The Company holds no treasury shares. Each share carries one vote at the general meeting. Shareholders have the right to vote for the number of shares that they own, and which are registered in the Central Securities Depository (VPS) at the Record Date.

Shareholders holding their shares on a nominee account in the Norwegian Central Securities Depository (VPS), cf. section 4-10 of the Norwegian Public Limited Liability Companies Act, and that wish to participate in the general meeting must notify the Company of this in advance, cf. section 5-3 of the Norwegian Public Limited Liability Companies Act. Such notification must be received by the Company within two (2) business days prior to the date of the general meeting, i.e., within the expiry of 16 May 2024. The Company has, pursuant to the Norwegian Public Limited Liability Companies Act section 5-11 a, resolved that the Company is not obligated to send documents which concern matters which are on the agenda for the general meeting to its shareholders as long as they are published on the Company's website. However, a shareholder may demand to get the documents sent by mail by contacting the Company.

Information regarding the general meeting, including this notice with attachments, the Company's articles of association and the annual financial statements with the annual report and auditors report for 2023 are available at the Company's premises and on its website [www.polight.com](http://www.polight.com).

Horten, 24 April 2024  
The Board of Directors of poLight ASA

## REGISTRATION FOR ORDINARY GENERAL MEETING IN POLIGHT ASA

Registration deadline: Friday 16 May 2024 at 4 pm CET

The undersigned confirms that I/we wish to participate in the general meeting in poLight ASA, that will take place at the HQ's premises at Innlaget 5, 3185 Skoppum on 22 May 2024 at 12.30 pm CET, and cast votes for:

own shares (number of shares)

other shares, as stipulated in the attached power(s) of attorney.

Total shares

Place: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ 2024

Shareholder's signature: \_\_\_\_\_ Shareholder's name in capital letters: \_\_\_\_\_

If you are unable to meet yourself, you may give proxy to another person who will participate in your place or to the Chair of the Board, Grethe Viksaas, or a person authorised by her. Proxy forms for granting of proxy without or with voting instructions, respectively, are attached. Shareholders who wish to participate in the general meeting must fill in and send this attendance form within the deadline on 16 May 2024 at 4 pm CET.

The registration form may be sent to poLight ASA, Innlaget 5, 3185, Norway, or by e-mail to Alf Henning Bekkevik, [alf.henning.bekkevik@polight.com](mailto:alf.henning.bekkevik@polight.com).

## PROXY WITHOUT VOTING INSTRUCTIONS

If you are unable to meet at the general meeting yourself, you may give proxy to another person who will participate in your place or you may send the proxy without entering any name on the proxy holder. In case of the latter, the proxy will be deemed given to the Chair of the Board, or a person authorised by her. This proxy form concerns proxy without voting instructions. If you want to grant proxy with voting instructions, please see the next proxy form.

The undersigned: \_\_\_\_\_ hereby grants (tick one of the two)

☐ the Chair of the Board of Directors (or a person authorised by her), or

☐ \_\_\_\_\_ (Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the general meeting of poLight ASA on 22 May 2024.

Neither the Company nor the Chair of the Board (or a person authorised by her) can be held liable for losses that may arise as a result of the proxy not coming to the proxy holder in time. The Company and the Chair of the Board (or a person authorised by her) are not responsible for the vote being made in accordance with the proxy form and have no responsibility in connection with the submission of the vote in accordance with the authorisation.

I/we own \_\_\_\_\_ (number) shares

Place: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ 2024

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

This proxy may be sent to PoLight ASA, Innlaget 5, 3185 Skoppum, Norway, or by e-mail Alf Henning Bekkevik, [alf.henning.bekkevik@polight.com](mailto:alf.henning.bekkevik@polight.com). This proxy must be received by poLight ASA within the deadline for registration for the ordinary general meeting, 16 May 2024 at 4 pm CET.

With regards to your right to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's Certificate of Registration must be attached to the proxy.

## PROXY WITH VOTING INSTRUCTIONS

This proxy form concerns proxy with voting instructions. If you are unable to meet at the general meeting yourself, you may use this proxy form to give voting instructions to a proxy holder. You may give proxy with voting instructions to another person who will participate in your place or you may send the proxy without entering any name on the proxy holder. In case of the latter, the proxy will be deemed given to the Chair of the Board, or a person authorised by her.

The undersigned: \_\_\_\_\_ hereby grants (tick one of the two)

o the Chair of the Board of Directors (or a person authorised by her), or

o \_\_\_\_\_ (Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the general meeting of poLight ASA on 22 May 2024.

Neither the Company nor the Chair of the Board (or a person authorised by her) can be held liable for losses that may arise as a result of the proxy not coming to the proxy holder in time. The Company and the Chair of the Board (or a person authorised by her) are not responsible for the vote being made in accordance with the proxy form and have no responsibility in connection with the submission of the vote in accordance with the authorisation.

You must state how the authorised shall vote by stating for each matter on the agenda if the authorised shall vote for or against the Chair of the meeting's / the board's proposal by marking "X" in the boxes "FOR", "AGAINST" or "ABSTAIN" in sections 2 to 13 in the table below. If not completed, the instructions are assumed to mean yes to ("FOR") the proposed resolutions according to the notice with required changes, if applicable. If "FOR" is completed, the authorised will have the right to decide the vote if proposals are put forward in addition to or as replacement for proposals in the notice.

### I/we instruct the authorized to vote according to the following:

	Agenda	FOR	AGAINST	ABSTAIN
2	Election of person to chair the meeting and person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of the annual accounts and annual report for the financial year 2023, including coverage of the year deficit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval of remuneration to the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval of remuneration to the nomination committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approval of remuneration to the Company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	The board of directors' remuneration report for salary and other remuneration for leading persons	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Board authorisation to increase the Company's share capital – options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	Board authorisation to increase the Company's share capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13	Board authorisation to the board of directors to acquire treasury shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/we own \_\_\_\_\_ (number) shares

Place: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ 2024

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

*This proxy may be sent to PoLight ASA, Innlaget 5, 3185 Skoppum, Norway, or by e-mail Alf Henning Bekkevik, [alf.henning.bekkevik@polight.com](mailto:alf.henning.bekkevik@polight.com). This proxy must be received by poLight ASA within the deadline for registration for the ordinary general meeting, 16 May 2024 at 4 pm CET.*

*With regards to your right to attend and vote, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's Certificate of Registration must be attached to the proxy.*