



Minutes from the General Assembly in

SoftOx Wound & Skin Care AS

(enterprise number 921 773 668)

held on 22<sup>nd</sup> of May 2025

On 22<sup>nd</sup> May 2025, at 10 am, a general meeting was held in Softox Wound & Skin Care AS (the "**Company**"). The meeting was held as an electronic meeting.

Registration of attending shareholders and proxies is set out in **Appendix 1**. Pursuant thereto, 881 932 808 shares were represented at the meeting, equivalent to approx. 45,1 % of the total number of outstanding shares and votes.

The following items were on the agenda:

**Item 1 - Election of Chairman of the Annual General Meeting and Co-signatory to the Minutes**

The general meeting made the following unanimous resolution:

*"The general meeting elects Chairman of the Board, Henrik J. Nielsen, to chair the meeting. The Company's Interim CFO, Ingrid Juven, is elected to co-sign the minutes together with the chair of the meeting."*

**Item 2 - Approval of Notice and Agenda**

The general meeting made the following unanimous resolution:

*"The notice and the agenda are approved."*

**Item 3 - Approval of the Annual Accounts and Annual Report for the Financial Year 2024**

The general meeting made the following unanimous resolution:

*"The general meeting approves the annual accounts and annual report for the financial year 2024."*

**Item 4 – Approval of the Remuneration to the Auditor**

The general meeting made the following unanimous resolution:

*"Remuneration to the auditor of NOK 47.230 for statutory audit is approved."*

**Item 5 – Decision about Increasing Share Capital by Converting Debts**

The general meeting made the following unanimous resolution:



*“The general meeting resolves to increase the share capital of the company by NOK 600.000, from NOK 975.626,971 to NOK 1.575.626,971 through the issuance of a total of 1.200.000.000 shares, each with a nominal value of NOK 0,0005 per share.*

*The subscription price per share is NOK 0,005, of which NOK 0,0045 constitutes a premium. The total premium is NOK 5.400.000. The total subscription amount is NOK 6.000.000.*

*The share contribution has been pre-paid and subscribed by the subscribers according to proxy given to Henrik J Nielsen in front of the General Assembly.*

*The shares are subscribed by Henrik J. Nielsen according to authorization.*

*The set-off of the claim is considered to have taken place at the time of subscription in these minutes. The board's statement in accordance with the Public Limited Liability Companies Act § 10-2 (3), cf. § 2-6, and the auditor's confirmation of the statement is provided.*

*The paid-in premium should be added to the Company's reserve fund.*

*The general meeting further resolves to deviate from the shareholders' preferential right to subscribe for shares.*

*The new shares shall have full rights as soon as the conversion has been approved by the general meeting and the creditor has confirmed acceptance of the debt conversion.*

*Section 4 of the Articles of Association is amended accordingly.”*

The remaining NOK 4 million, covered by the guarantee and to cover commission, will be covered by a suggested proxy to the Board of Directors under item 7.

#### **Item 6 - Increase of Share Capital by Share Issue**

The general meeting made the following unanimous resolution:

*“The general meeting resolves to increase the share capital of the Company by up to NOK 660.867,589, from NOK 1.575.626,971 to up to NOK 2.236.494,56, through the issuance of between 1 and 1.321.735.178 shares, each with a nominal value of NOK 0,0005.*

*The subscription price per share is NOK 0,005, of which NOK 0,0045 constitutes a premium. The total premium is up to NOK 5.947.808,301. The total subscription amount is up to NOK 6.608.675,89.*

*The paid-in premium shall be added to the Company's reserve fund.*

*According to the guarantee letter, the guarantors and specified legal entities related to them are not entitled to participate in the subscription if other shareholders subscribe to the maximum amount of NOK 6.608.675,89.*

*The pre-emptive rights of the guarantors under section 10-4 of the Private Limited Companies Act are set aside in accordance with section 10-5 of the same Act.*

*The subscription period will be from May 22<sup>nd</sup> until June 19<sup>th</sup>, unless terminated earlier by the Board, but not before June 5<sup>th</sup> at 16.00 CEST. If the maximum amount is subscribed by*



*entitled shareholders by June 5<sup>th</sup> at 16.00 CEST, no further subscriptions will be permitted. If the maximum amount is not subscribed, guarantors and others may participate, with priority given to shareholders, including guarantors.*

*Subscription shall be made on a separate subscription form.*

*Payment of the subscription amount shall be made no later than June 27<sup>th</sup>, 2025, to the Company. The Company is entitled to dispose of the amount before the capital increase is registered in accordance with section of dispose of the Private Limited Companies Act.*

*The minimum subscription amount will be NOK 10.000.*

*If shareholders entitled to subscribe have subscribed for shares exceeding the maximum amount, the shares will be distributed proportionally among subscribers in accordance with section 10-4 (1) and (3) of the Private Limited Companies Act.*

*The new shares shall carry rights to dividends from the date on which the capital increase is registered with the Register of Business Enterprises.*

*The Company's estimated costs in connection with the capital increase are NOK 100.000.*

*Section 4 of the articles of association shall be amended to reflect the share capital and number of shares after the share capital increase."*

The subscription form and Investor memorandum are available on the company website [www.sow.no](http://www.sow.no).

#### **Item 7 – Board Authorization to Increase the Share Capital**

The general meeting made the following unanimous resolution:

*"(i) The board of directors is authorized, pursuant to the Private Limited Companies Act section 10-14 (1), to increase the Company's share capital in one or more rounds by up to NOK 780.000.*

*(ii) This authorization is effective from the date of registration in the Norwegian Register of Business Enterprises and remains valid until the annual general meeting to be held in 2026, but no later than the 30th of June 2026.*

*(iii) The pre-emptive rights of the shareholders under section 10-4 of the Private Limited Companies Act may be set aside.*

*(iv) The authority covers capital increases against contributions in cash and contributions other than in cash (including by way of conversion of debt, cf. section 10-2 of the Private Limited Companies Act).*

*(v) This authority does not cover an increase of share capital through mergers in accordance with section 13-5 of the Private Limited Companies Act.*

*(vi) This authorization supersedes all previous authorizations granted to the board to issue shares, as resolved by earlier general meetings."*

#### **Item 8 – Election of Board of Directors**



The General meeting makes the following resolution:

"The following persons are elected as board members:

- Henrik J. Nielsen (Chair)
- Kristian Almås (Board Member)
- Lars Johan Frigstad (Board Member)

with an election term until the annual general meeting in 2026."

#### Item 9 - Determination of Remuneration to the Board Members

The general meeting made the following unanimous resolution:

*"Remuneration for the board members for the period from January 1st, 2025, until the general meeting is set at NOK 40.000 for each board member and NOK 160.000 for the chairman of the board, based on a yearly remuneration of NOK 125.000 (Board Members) and NOK 500.000 (Chair).*

*Remuneration for the board members for the period from the General Assembly 2025 to the General Assembly 2026 equals a yearly remuneration of NOK 125.000 (Board Members) and NOK 500.000 (Chair).*

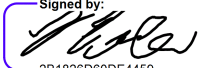
*The remuneration payable to board members that resign in the period shall be adjusted to reflect the months in office."*


#### Item 10 – Resolution to issue stand-alone subscription rights to employees and board members

The general meeting made the following unanimous resolution:

*"According to the General Assembly's unanimous resolution of the 27<sup>th</sup> of March 2024 in SoftOx Solution AS, the General Assembly in SoftOx Wound & Skin Care acknowledge the warrant holders right to subscribe shares according to the above listed warrants rights for previous key management and board members, with a total of 30.006.250 warrants."*

*Fornebu, the 22<sup>nd</sup> of May 2025.*

SIGN   
 2B1826D60DE4459...  
 Henrik J. Nielsen  
 Chair of the meeting

DocuSigned by:  
 SIGN   
 F1834CE68CE99426...  
 Ingrid Juven  
 Co-signer



## **Appendix 1**

### **Shareholders present and proxies**

Shareholders represented with proxies to COB Henrik J. Nielsen:

- HJN Holding Aps 26 938 485 shares
- Storhaugen Invest AS 10 010 279 shares
- Jostein Henriksen 3 101 000 shares
- Joanna Gromala 1 623 000 shares
- Øivind Reigstad 500 000 shares
- Jacob Vik 727 288 shares

Shareholder present:

- JG Invest AS 239 412 833 shares
- Almhaug Bolig AS 79 150 064 shares
- Ingeborg Almås 35 696 525 shares
- Dina Almås 1 485 476 shares
- Kristian Almås 3 177 shares
- Dinge Invest 2 130 591
- Oslo Næringsutvikling AS 158 668 670 shares
- Loyd AS 46 301 000 shares
- Harefrøken Invest AS 131 643 699 shares
- Helene Kristine Ihlen 14 876 267 shares
- Hermod Farms 3 227 891 shares
- Joakim Almås 65 220 shares
- Bonica AS 85 000 000 shares
- WL02 Holding AS 30 657 119 shares
- Charlotte Pinholt 8 514 224 shares
- Ole Petter Arnfinnsen 2 200 000 shares

881 932 808 of 1 951 253 942 shares were represented at the meeting (45,1 % of the shareholders).