

*The Articles of Association of Photocure ASA are in Norwegian. The following is merely a translation of the actual Articles of Association.*

# PHOTOCURE ASA

## ARTICLES OF ASSOCIATION

Resolved by the board of directors of Photocure ASA on 7 November 2018

### § 1

The company's name is Photocure ASA. The company is a public limited company.

### § 2

The company's headquarters are located in Oslo municipality, Norway.

### § 3

The purpose and main business of the company is to operate business related to medical use of photodynamic technology and other medical methods of treatment, and anything thereby connected.

### § 4

The share capital of the company amounts to NOK 10,889,504.00 divided on 21,779,008 shares each with a nominal value of NOK 0.50.

### § 5

The board of directors of the company shall consist of three to seven members. All members are to be elected every year.

The board of directors may grant power of procuration.

### § 6

The authorised signatory of the company is exercised by the chairperson of the board of directors and one board member together, or three board members together.

## § 7

The company shall have a nomination committee.

The nomination committee shall make recommendations to the general meeting regarding election of shareholder-elected members of the board of directors, remuneration to the members of the board of directors, election of members to the nomination committee and remuneration to the members of the nomination committee.

The nomination committee shall consist of two to three members out of whom at least two shall be shareholders or representatives of shareholders. The members of the nomination committee, including the chairperson of the nomination committee, are elected by the general meeting for term of one year. Remuneration to the members of the nomination committee is determined by the general meeting.

The general meeting shall resolve instructions for the nomination committee.

## § 8

The annual general meeting shall consider the following:

1. Approval of the annual accounts and annual report, including distribution of dividend.
2. Other matters which according to law or articles of association shall be dealt with by the general meeting.

## § 9

Shareholders who want to participate at the general meeting shall notify the company thereof within five days prior to the general meeting.

Upon acquisition of shares, the right to participate and vote at the general meeting may only be exercised if the acquisition is recorded in the shareholder registry the fifth business day prior to the general meeting.

When documents relating to matters to be considered by a general meeting are made available to shareholders by publication on the company's website, the statutory requirement to send the documents to shareholders does not apply. This includes documents that pursuant to law shall be included in or appended to the notice of the general meeting.

The board of directors may decide that shareholders may submit their votes in writing, including use of electronic communication, in a period prior to the general meeting.

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