

MINUTES FROM EXTRAORDINARY GENERAL MEETING OF LIFECARE ASA

An extraordinary general meeting of Lifecare ASA (reg. no. 990 251 657) (the "**Company**" or "**Lifecare**") was held on 2 January 2026 at 16:00 CET, in Ytrebygdsvegen 215 (Telenorbygget), Bergen.

The following matters were on the agenda:

1. OPENING OF THE EXTRAORDINARY GENERAL MEETING

The extraordinary general meeting was opened by the chairperson of the Board, Morten Foros Krohnstad.

2. REGISTRATION OF ATTENDEES

A list of shareholders in attendance and proxies is included in the signed minutes. The list also states the number of shares and the percentage of the Company's share capital that were represented at the general meeting.

3. ELECTION OF CHAIR OF THE MEETING AND A PERSON TO CO-SIGN THE MINUTES

Morten Foros Krohnstad was elected as chair of the meeting and Aslak Fisketjønn was elected to co-sign the minutes together with the chair of the meeting.

4. APPROVAL OF THE NOTICE AND THE AGENDA

The general meeting passed the following resolution:

The notice of and agenda for the meeting are approved.

5. SHARE CAPITAL INCREASE IN CONNECTION WITH A RIGHTS ISSUE

Reference was made to the contemplated partially underwritten rights issue announced by the Company on 22 October 2025, with gross proceeds of minimum NOK 80 million and up to NOK 100 million (the "**Rights Issue**"), as further described in the notice of the general meeting. Reference was further made to the stock exchange announcement with the proposed final subscription price and other details for the Rights Issue announced by the Company on 30 December 2025.

The general meeting passed the following resolution:

- i. *The share capital is increased by minimum NOK 16,000,000 and maximum NOK 20,000,000 by issuance of minimum 160,000,000 and maximum 200,000,000 new shares, each with a par value of NOK 0.10.*
- ii. *The subscription price per share is NOK 0.50.*
- iii. *Shareholders in the Company as of 2 January 2026, as registered in the Company's shareholder register in Euronext Securities Oslo (the "**VPS**") on 6 January 2026 (the "**Record Date**") (according to VPS' two days settlement period), shall have pre-emptive rights to subscribe for and be allocated the new shares in the same proportion as they own shares in the Company, in accordance with Section 10-4 (1) of the Norwegian Public Limited Liability Companies Act. Such shareholders shall receive subscription rights proportionate to the number of shares in the Company that is registered as held by such shareholder as of the Record Date in the VPS, rounded down to the nearest whole subscription right. Each subscription right will give right to subscribe and be allocated 1 new share in the share capital increase.*

- iv. *Transferable subscription rights will be issued and registered in the VPS. The subscription rights will be sought admitted to trading on Euronext Oslo Børs from the beginning of the subscription period and until 16:30 (CET) four trading days before the end of the subscription period. Over-subscription and subscription without subscription rights is permitted.*
- v. *In connection with the Rights Issue, a prospectus will be prepared by the Company which shall be approved by the Financial Supervisory Authority of Norway. Unless the Board determines otherwise, the prospectus shall not be registered with or approved by any authorities outside Norway. The new shares cannot be subscribed for by investors in jurisdictions where such subscription would be unlawful or shares not legally can be offered to the person in question without a prospectus or similar documentation. The Company, or someone who is appointed or instructed by the Company, has a right (but no obligation), for shareholders who, in the Company's opinion, are not entitled to subscribe for new shares due to restrictions determined by law or other provisions in jurisdictions where the shareholder is resident or a citizen of, to sell the relevant shareholder's subscription rights against the transfer of net proceeds from the sale to the shareholder.*
- vi. *The subscription period shall commence on 7 January 2026 at 09:00 (CET) and expire on 21 January 2026 at 16:30 (CET). The subscription period cannot be shortened, but the Board may extend the subscription period if this is required by law as a result of the publication of a supplement prospectus. If the prospectus is not approved in time to maintain this subscription period, the subscription period will commence at 09:00 (CET) on the second trading day on Euronext Oslo Børs after publication of the prospectus, and end at 16:30 (CET) two weeks thereafter. Subscription of shares shall take place in a separate subscription form within the end of the subscription period. Shares that are not subscribed for by the expiry of the subscription period, and which shall be allocated to the underwriters in the Rights Issue, shall be subscribed for by such Underwriters, in accordance with the underwriting agreements dated 21 October 2025 entered into between the Underwriters and the Company (the "**Underwriting Agreements**"), within three trading days on Euronext Oslo Børs following expiry of the subscription period.*
- vii. *The subscription amount must be paid in cash to a designated account for share capital increase purposes. The payment for the new shares must be made no later than 26 January 2026, or on the third trading day on Euronext Oslo Børs after the end of the subscription period if the subscription period is postponed or extended according to item (vi) above. Subscribers with a Norwegian bank account must, and will by signing the subscription form, give an irrevocable one-time authorization to debit a specific Norwegian bank account for the subscription amount that shall be paid for the shares allocated to the subscriber. The subscription amount will be debited from the specific bank account on or around the payment date. Subscribers without a Norwegian bank account must make sure that payment for the new shares allocated to them is made so that the payment is received on or before the payment date.*

Subscribers who subscribe for shares and that are lenders under the bridge loan of MNOK 25 pursuant to a loan agreement entered into by the Company dated 21 October 2025 or the shareholder loan of MNOK 25 pursuant to a loan agreement entered into by the Company dated 31 October 2025, may elect to set-off such loan amount in whole or in part against the subscription amount to be paid by them in the Rights Issue, as further described in the auditor's statement pursuant to sections 10-2 cf. 2-6 of the Norwegian Public Limited Companies act, attached to these minutes. The subscription and settlement through set-off shall in such an event take place in accordance with the subscription and payment deadline as set out above.

- viii. *The new shares will be allocated by the Board. The following allocation criteria shall apply:*
 - a. *Allocation of shares shall be made according to granted or acquired subscription rights to subscribers who have validly exercised subscription rights in the subscription period.*

- b. *New shares not allocated pursuant to (a) above shall be allocated on a pro rata basis to the Underwriters in the Bottom Guarantee (as defined below) and the Top Guarantee (as defined below) who have subscribed for new shares.*
- c. *Any unallocated shares following allocation under (a) and (b) above shall be allocated to subscribers who have exercised their subscription rights and who have oversubscribed on a pro rata basis based on the number of subscription rights exercised by each subscriber. To the extent that pro rata allocation is not possible, the Company will determine the allocation by drawing lots.*
- d. *New shares not allocated pursuant to (a) to (c) above shall be allocated on a pro rata basis to subscribers not holding subscription rights, based on such subscribers' respective subscription amounts.*
- e. *New shares not allocated pursuant to item (a) to (d) above shall be allocated to the Underwriters in the Top Guarantee, however limited upwards to each such Underwriters' respective underwriting obligation under the Top Guarantee. Any new shares allocated to underwriters in the Top Guarantee under item (a) to (d) above shall be deducted from each such Top Underwriters' respective underwriting obligation of the Top Guarantee.*
- f. *New Shares not allocated pursuant to item (a) to (e) will be allocated to the Underwriters in the Bottom Guarantee, however limited upwards to each such Underwriter's respective underwriting obligation under the Bottom Guarantee. Any new shares allocated to the Underwriters in the Bottom Guarantee under item (a) to (e) above shall be deducted from each such Underwriter's respective underwriting obligation of the Bottom Guarantee.*
- ix. *The shares will give full shareholder rights in the Company, including the right to dividend, as of the time of registration of the share capital increase with the Norwegian Register of Business Enterprises.*
- x. *Article 4 of the articles of association is amended to reflect the new share capital and the new number of shares after the capital increase.*
- xi. *An underwriting consortium consisting of external underwriters and certain existing shareholders (i.e. the Underwriters) have through separate agreements with the Company underwritten the share capital increase with an aggregate amount of NOK 80 million. If shares with an aggregate subscription amount of NOK 80 million (the "**Minimum Subscription Amount**") are not subscribed by the expiry of the subscription period, the remaining shares up to the Minimum Subscription Amount shall be allocated between the underwriters pursuant to their respective underwriting commitments in the underwriting for the Rights Issue, and in accordance with the allocation criteria listed in item (viii) above. The underwriters' underwriting commitments are, within each tranche of the underwriting, made on a pro rata basis, based on their respective underwritten amount and are subject to certain customary conditions for such commitments. Any shares subscribed in the Rights Issue will reduce the underwriting commitment of the Underwriters.*

*The total underwriting obligation for the Minimum Subscription Amount is divided into two tranches as follows: (i) NOK 40 million in a bottom guarantee (the "**Bottom Guarantee**"), for a compensation of, at the choice of the Underwriter, either (a) 12% of the underwriting obligation under the Bottom Guarantee to be settled in cash or (b) 12% of the underwriting obligation under the Bottom Guarantee to be settled in kind by issuance of new shares in the Company at the subscription price in the Rights Issue, together with such number of Warrants (as defined under agenda item 6) corresponding to the number of new shares issued to the Underwriter as underwriting commission for the underwriting obligation under the Bottom Guarantee; and (ii) NOK 40 million in a top guarantee (the "**Top Guarantee**"), for a compensation of 12% of the underwriting obligation under the Top Guarantee to be settled in kind by issuance of new shares in the Company at the subscription price in the Rights Issue, together with such number of Warrants*

corresponding to the number of new shares issued to the Underwriter as underwriting commission for the underwriting obligation under the Top Guarantee.

- xii. The costs payable by the Company in connection with the share capital increase are currently estimated between [NOK 11 million and NOK 13 million] (subject to the final subscription amount in the Rights Issue).*
- xiii. This resolution is subject to the share capital reduction resolved by the Company's extraordinary general meeting on 12 November 2025 being registered as completed with the Norwegian Register of Business Enterprises.*
- xiv. This resolution is further subject to the extraordinary general meeting also resolving the other proposed resolutions on the agenda for the extraordinary general meeting.*

6. ISSUANCE OF WARRANTS SERIES 1

Reference was made to the proposal by the Board in the notice of the general meeting to issue warrants (the "**Warrants**") to the subscribers in the Rights Issue in two series: (i) three (3) Warrants for every four (4) shares allocated to and paid by them in the Rights Issue, which will be exercisable in the exercise period from 2 March 2026 to 13 March 2026 ("**Warrants Series 1**") and (ii) three (3) Warrants for every four (4) shares allocated to and paid by them in the Rights Issue, which will be exercisable in the exercise period from 1 June 2026 to 12 June 2026 ("**Warrants Series 2**").

The general meeting passed the following resolution:

- i. Minimum 120,000,000 and up to maximum 150,000,000 Warrants Series 1 shall be issued which each gives the holder a right to subscribe to one (1) share in the Company.*
- ii. Warrants Series 1 may be subscribed for by persons who have subscribed and received shares in the Rights Issue as described under item 5 on the agenda for the extraordinary general meeting. Each of the investors in the Rights Issue has a right to subscribe for three (3) Warrants Series 1 for every four (4) shares allocated to them and paid by them in the Rights Issue. Over-subscription is not permitted.*
- iii. The shareholders' pre-emptive rights pursuant to Section 11-13 of the Norwegian Public Limited Liability Companies Act are set aside, cf. Section 10-5 of the Norwegian Public Limited Liability Companies Act.*
- iv. The subscription period shall be the same as the subscription period for the Rights Issue as described under item 5 of the agenda for the extraordinary general meeting.*
- v. No consideration shall be paid for Warrants Series 1.*
- vi. Warrants Series 1 may be exercised during the exercise period from 2 March 2026 to 13 March 2026.*
- vii. Warrants Series 1 may be exercised at a subscription price equal to 70% of the volume-weighted average price (VWAP) of the Company's shares on Euronext Oslo Børs on the last ten (10) trading days prior to the first date on which the holder can exercise Warrants Series 1 in the exercise period, but in any event not exceeding the subscription price in the Rights Issue plus 25%. The subscription price may not be lower than the par value of the Company's shares.*
- viii. Warrants Series 1 shall be freely transferrable and registered in the VPS.*

- ix. *Shares issued upon exercise of Warrants Series 1 will give full shareholder rights in the Company, including the right to dividend, as of the time of registration of the share capital increase with the Norwegian Register of Business Enterprises.*
- x. *Warrants Series 1 do not give the holder any special rights in the event of the Company's resolution to increase or decrease the share capital, any new resolution to issue warrants pursuant to chapter 11 of the Norwegian Public Limited Liability Companies Act, or in the event of liquidation, merger or demerger. However, if the number of shares in the Company changes because of a share split or share consolidation, the number of Warrants Series 1 issued pursuant to this resolution and the subscription price will be adjusted accordingly.*
- xi. *This resolution is subject to the extraordinary general meeting also resolving the other proposed resolutions on the agenda for the extraordinary general meeting.*

7. ISSUANCE OF WARRANTS SERIES 2

The general meeting passed the following resolution:

- i. *Minimum 120,000,000 and up to maximum 150,000,000 Warrants Series 2 shall be issued which each gives the holder a right to subscribe to one (1) share in the Company.*
- ii. *Warrants Series 2 may be subscribed for by persons who have subscribed and received shares in the Rights Issue as described under item 5 on the agenda for the extraordinary general meeting. Each of the investors in the Rights Issue has a right to subscribe for three (3) Warrants Series 2 for every four (4) shares allocated to them and paid by them in the Rights Issue. Over-subscription is not permitted*
- iii. *The shareholders' pre-emptive rights pursuant to Section 11-13 of the Norwegian Public Limited Liability Companies Act are set aside, cf. Section 10-5 of the Norwegian Public Limited Liability Companies Act.*
- iv. *The subscription period shall be the same as the subscription period for the Rights Issue as described under item 5 of the agenda for the extraordinary general meeting.*
- v. *No consideration shall be paid for Warrants Series 2.*
- vi. *Warrants Series 2 may be exercised during the exercise period from 1 June 2026 to 12 June 2026.*
- vii. *Warrants Series 2 may be exercised at a subscription price equal to 70% of the volume-weighted average price (VWAP) of the Company's shares on Euronext Oslo Børs on the last ten (10) trading days prior to the first date on which the holder can exercise Warrants Series 2 in the exercise period, but in any event not exceeding the subscription price in the Rights Issue plus 25%. The subscription price may not be lower than the par value of the Company's shares.*
- viii. *Warrants Series 2 shall be freely transferrable and registered in the VPS.*
- ix. *Shares issued upon exercise of Warrants Series 2 will give full shareholder rights in the Company, including the right to dividend, as of the time of registration of the share capital increase with the Norwegian Register of Business Enterprises.*
- x. *Warrants Series 2 do not give the holder any special rights in the event of the Company's resolution to increase or decrease the share capital, any new resolution to issue warrants pursuant to chapter 11 of the Norwegian Public Limited Liability Companies Act, or in the event of liquidation, merger or demerger.*

However, if the number of shares in the Company changes because of a share split or share consolidation, the number of Warrants Series 2 issued pursuant to this resolution and the subscription price will be adjusted accordingly.

- xi. This resolution is subject to the extraordinary general meeting also resolving the other proposed resolutions on the agenda for the extraordinary general meeting.*

8. AUTHORIZATION TO ISSUE SHARES IN RELATION TO UNDERWRITING FEE

The general meeting passed the following resolution:

- i. The Board is authorized to increase the share capital by a maximum amount of NOK 1,920,000 in one or more share capital increases through issuance of new shares.*
- ii. The authorization may be used to issue shares as payment of underwriting fees according to Underwriting Agreements entered into in connection with Rights Issue as described under item 5 of the agenda for the extraordinary general meeting. As such, the authorization covers the issuance of shares against contribution in kind, cf. Section 10-14 (2) no. 4 of the Norwegian Public Limited Liability Companies Act.*
- iii. The Board is authorized to decide upon the subscription terms, including subscription price and date of payment in accordance with the Underwriting Agreements and the terms of the Rights Issue.*
- iv. This authorization is valid to and including 31 March 2026.*
- v. Existing shareholders preferential rights pursuant to Section 10-4 of the Norwegian Public Limited Liability Companies Act may be set aside, cf. Section 10-5 of the Norwegian Public Limited Liability Companies Act.*
- vi. The authorization does not include decision on merger according to Section 13-5 of the Norwegian Public Limited Companies Act.*
- vii. The Board is authorized to amend the Company's articles of association section 4 to reflect new number of shares and share capital upon use of the authorization.*
- viii. The general meeting further notes that the board authorizations to increase the share capital granted by the annual general meeting on 24 April 2025, under agenda items 9 and 10, are adjusted to reflect to reflect the share capital reduction through reducing the par value of the Company's shares from NOK 5.20 to NOK 0,10 (so that they cover the same relative share of the Company's share capital as before the share capital reduction), as resolved by the extraordinary general meeting held on 12 November 2025, from the time the share capital reduction is registered as completed with the Norwegian Register of Business Enterprises.*
- ix. This resolution is subject to the extraordinary general meeting also resolving the other proposed resolutions on the agenda for the extraordinary general meeting.*

9. ISSUANCE OF ADDITIONAL WARRANTS SERIES 1

As described in the notice of the general meeting, the Underwriters who receive shares as settlement of the underwriting fee under the Underwriting Agreements shall receive a number of Warrants equal to the number of new shares issued to the Underwriter as underwriting fee (the "**Additional Warrants**"). Such Additional Warrants will be issued on the same terms, and in the same ratio, as the Warrants to be issued to subscribers in the Rights Issue, however so that the subscription deadline for practical reasons will be somewhat longer.

This entails that Additional Warrants will be issued in two series: (i) three (3) Additional Warrants for every four (4) shares subscribed by Underwriters as settlement of underwriting fee under the Underwriting Agreements, which will be exercisable in the exercise period from 2 March 2026 to 13 March 2026 ("**Additional Warrants Series 1**") and (ii) three (3) Warrants for every four (4) shares subscribed by Underwriters as settlement of the underwriting fee under the Underwriting Agreements, which will be exercisable in the exercise period from 1 June 2026 to 12 June 2026 ("**Additional Warrants Series 2**").

The general meeting passed the following resolution:

- i. *Minimum 7,200,000 and up to maximum 14,400,000 Additional Warrants Series 1 shall be issued which each gives the holder a right to subscribe for one (1) share in the Company.*
- ii. *Additional Warrants Series 1 may be subscribed for by Underwriters in the Rights Issue who subscribe shares as settlement of the underwriting fee under the Underwriting Agreements (the "**Subscribers**"). Each Subscriber has a right to subscribe for three (3) Additional Warrants Series 1 for every four (4) shares subscribed by them as settlement of the underwriting fee under the Underwriting Agreements. Over-subscription is not permitted. The Additional Warrants Series 1 shall be subscribed at the latest by the end of 30 January 2026.*
- iii. *The shareholders' pre-emptive rights pursuant to Section 11-13 of the Norwegian Public Limited Liability Companies Act are set aside, cf. Section 10-5 of the Norwegian Public Limited Liability Companies Act.*
- iv. *No consideration shall be paid for Additional Warrants Series 1.*
- v. *Additional Warrants Series 1 may be exercised during the exercise period from 2 March 2026 to 13 March 2026.*
- vi. *Additional Warrants Series 1 may be exercised at a subscription price equal to 70% of the volume-weighted average price (VWAP) of the Company's shares on Euronext Oslo Børs on the last ten (10) trading days prior to the first date on which the holder can exercise Additional Warrants Series 1 in the exercise period, but in any event not exceeding the subscription price in the Rights Issue plus 25%. The subscription price may not be lower than the par value of the Company's shares.*
- vii. *Additional Warrants Series 1 shall be freely transferrable and registered in the VPS.*
- viii. *Shares issued upon exercise of Additional Warrants Series 1 will give full shareholder rights in the Company, including the right to dividend, as of the time of registration of the share capital increase with the Norwegian Register of Business Enterprises.*
- ix. *Additional Warrants Series 1 do not give the holder any special rights in the event of the Company's resolution to increase or decrease the share capital, any new resolution to issue warrants pursuant to chapter 11 of the Norwegian Public Limited Liability Companies Act, or in the event of liquidation, merger or demerger. However, if the number of shares in the Company changes because of a share split or share consolidation, the number of Additional Warrants Series 1 issued pursuant to this resolution and the subscription price will be adjusted accordingly.*
- x. *This resolution is subject to the extraordinary general meeting also resolving the other proposed resolutions on the agenda for the extraordinary general meeting.*

10. ISSUANCE OF ADDITIONAL WARRANTS-SERIES 2

The general meeting passed the following resolution:

- i. *Minimum 7 200 000 and up to maximum 14 400 000 Additional Warrants Series 2 shall be issued which each gives the holder a right to subscribe for one (1) share in the Company.*
- ii. *Additional Warrants Series 2 may be subscribed for by Underwriters in the Rights Issue who subscribe shares as settlement of the underwriting fee under the Underwriting Agreements (the "**Subscribers**"). Each Subscriber has a right to subscribe for three (3) Additional Warrants Series 2 for every four (4) shares subscribed by them as settlement of the underwriting fee under the Underwriting Agreements. Over-subscription is not permitted. The Additional Warrants Series 2 shall be subscribed at the latest by the end of 30 January 2026.*
- iii. *The shareholders' pre-emptive rights pursuant to Section 11-13 of the Norwegian Public Limited Liability Companies Act are set aside, cf. Section 10-5 of the Norwegian Public Limited Liability Companies Act.*
- iv. *No consideration shall be paid for Additional Warrants Series 2.*
- v. *Additional Warrants Series 2 may be exercised during the exercise period from 1 June 2026 to 12 June 2026.*
- vi. *Additional Warrants Series 2 may be exercised at a subscription price equal to 70% of the volume-weighted average price (VWAP) of the Company's shares on Euronext Oslo Børs on the last ten (10) trading days prior to the first date on which the holder can exercise Additional Warrants Series 2 in the exercise period, but in any event not exceeding the subscription price in the Rights Issue plus 25%. The subscription price may not be lower than the par value of the Company's shares.*
- vii. *Additional Warrants Series 2 shall be freely transferrable and registered in the VPS.*
- viii. *Shares issued upon exercise of Additional Warrants Series 2 will give full shareholder rights in the Company, including the right to dividend, as of the time of registration of the share capital increase with the Norwegian Register of Business Enterprises.*
- ix. *Additional Warrants Series 2 do not give the holder any special rights in the event of the Company's resolution to increase or decrease the share capital, any new resolution to issue warrants pursuant to chapter 11 of the Norwegian Public Limited Liability Companies Act, or in the event of liquidation, merger or demerger. However, if the number of shares in the Company changes because of a share split or share consolidation, the number of Additional Warrants Series 2 issued pursuant to this resolution and the subscription price will be adjusted accordingly.*
- x. *This resolution is subject to the extraordinary general meeting also resolving the other proposed resolutions on the agenda for the extraordinary general meeting.*

Morten Foros Krohnstad
Chair

Aslak Fisketjønn
Co-signer