

Notification of transactions by primary insiders and their closely associated persons

| 1 | Details of the Primary Insider/Close Associate | | | | | | |
|----------|--|--|--|----------|-----------|-------|-------------------------------|
| a) | Name | Ingerø Reiten Investment Compnay AS | | | | | |
| 2 | Reason for the notification | | | | | | |
| a) | Position/status | Closely associated company of Terje Bakken, primary insider in Observe Medical ASA | | | | | |
| b) | Initial notification/Amendment | Initial notification | | | | | |
| 3 | Details of Observe Medical ASA, emission allowance market participant, auction platform, auctioneer or auction monitor | | | | | | |
| a) | Name | Observe Medical ASA | | | | | |
| b) | LEI | 9845005F38B74FFJ1B65 | | | | | |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | | | | | |
| a) | Description of the financial instrument, type of instrument Identification code | Subscription rights (ISIN NO 0012422197) linked to shares in Observe Medical ASA (ISIN NO 0010865009) | | | | | |
| b) | Nature of the transaction | Receipt of subscription rights in connection with the rights issue in Observe Medical ASA pursuant to section 4-10 of the Norwegian Public Limited Liability Companies Act. | | | | | |
| c) | Price(s) and volume(s) | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%;">Price(s)</th> <th style="width: 50%;">Volume(s)</th> </tr> <tr> <td>NOK 0</td> <td>5 166 861 subscription rights</td> </tr> </table> | | Price(s) | Volume(s) | NOK 0 | 5 166 861 subscription rights |
| Price(s) | Volume(s) | | | | | | |
| NOK 0 | 5 166 861 subscription rights | | | | | | |
| d) | Aggregated information — Aggregated volume — Price | 5 166 861 subscription rights for a price of NOK 0. | | | | | |
| e) | Date of the transaction | 2022-02-09 | | | | | |
| f) | Place of the transaction | Outside a trading venue. | | | | | |