

NOTIFICATION BY PRIMARY INSIDERS/ CLOSE ASSOCIATE

| 1 | Details of the person discharging managerial responsibilities/person closely associated | | | | | |
|-----------------|--|---|-----------------|------------------|------|-----------|
| a) | Name | ELI AS | | | | |
| 2 | Reason for the notification | | | | | |
| a) | Position/status | Closely associated person of primary insider Eskild Endrerud (board member) | | | | |
| b) | Initial notification/Amendment | Initial notification | | | | |
| 3 | Details of issuer | | | | | |
| 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 NO0013076943) relating to shares in Observe Medical ASA with ISIN NO0012981077 | | | | |
| b) | Nature of the transaction | Exercise of subscription rights | | | | |
| c) | Price(s) and volume(s) | <table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>0.26</td> <td>6,897,850</td> </tr> </tbody> </table> | Price(s) | Volume(s) | 0.26 | 6,897,850 |
| Price(s) | Volume(s) | | | | | |
| 0.26 | 6,897,850 | | | | | |
| d) | Aggregated information — Aggregated volume — Price | Aggregated volume: 6,897,850 Total price: 1,793,441 | | | | |
| e) | Date of the transaction | 2023-12-08 | | | | |
| f) | Place of the transaction | XOFF – Outside a trading venue | | | | |