

To the shareholders of Photocure ASA



## NOTICE OF GENERAL MEETING

The shareholders of Photocure ASA are hereby invited to an extraordinary general meeting

**Monday 3 December 2007 at 1 pm  
in the company's premises  
Address: Hoffsvæien 48, Oslo**

The board of directors has proposed the following agenda:

- 1 Opening of the general meeting by the chairman of the board Erik Engebretsen**
- 2 Presentation of list of participating shareholders, in person or by proxy**
- 3 Appointment of persons to chair the meeting and co-sign the minutes**
- 4 Approval of notice and agenda of the general meeting**
- 5 Reduction of the share premium reserve**

The board proposes that the general meeting resolves to reduce the share premium reserve by a transfer to other equity. The proposal is based on the board's plan for a demerger of PCI Biotech from Photocure. A proposal to demerge the company will be presented to the general meeting as a separate matter after the board of directors has prepared a demerger plan. The following resolution is proposed:

*"The share premium reserve of Photocure ASA shall be decreased by NOK 250,737,938 from NOK 250,737,938 to NOK 0, in accordance with the Public Limited Companies Act Section 3-2, second paragraph no. 4. The reduction amount shall in its entirety be transferred to other equity."*

Shareholders who wish to participate in person or by proxy are requested to notify their attendance by returning the attached attendance slip and proxy form no later than Friday 30 November 2007 at noon.

The company's annual accounts, the director's report and the auditor's statement for the last accounting year is available for the shareholders in the company's premises. With respect to events subsequent to the latest balance sheet date reference is made to the company's interim report for Q3 2007.

Oslo, 16 November 2007

On behalf of the board of directors of Photocure ASA

Erik Engebretsen  
Chairman of the board

Attachments:

Auditor's confirmation on that the company's nondistributable equity will be covered  
Attendance slip and proxy