

Annual General Meeting 2019

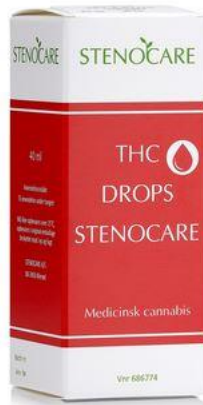
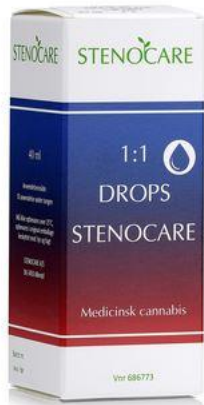
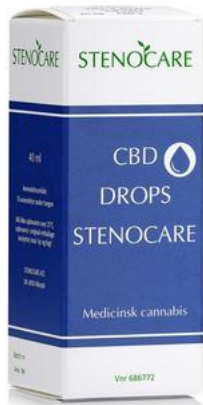


STENO CARE



Agenda

- Welcome and opening protocol procedures
- The Board of Directors' report on the Company's business in the past year.
- Presentation of the audited annual report for approval.
- Decision regarding use of surplus or coverage of losses according to the approved annual report.
- Election of members to the Board of Directors.
- Election of auditor.
- Suggestions from the Board of Directors and/or the shareholders.
 - Changing the objects
 - Changing the authorization for share capital increase
 - Giving an authorization to the Board of Directors to issue Warrants with the corresponding capital increase
 - Proposal that the annual report be presented in English in accordance with section 100(A) of the Danish Companies Act
- Any other business (not subject to a vote)



Report on the Company's business in the past year

Report on the Company's business in the past year

Financial statement

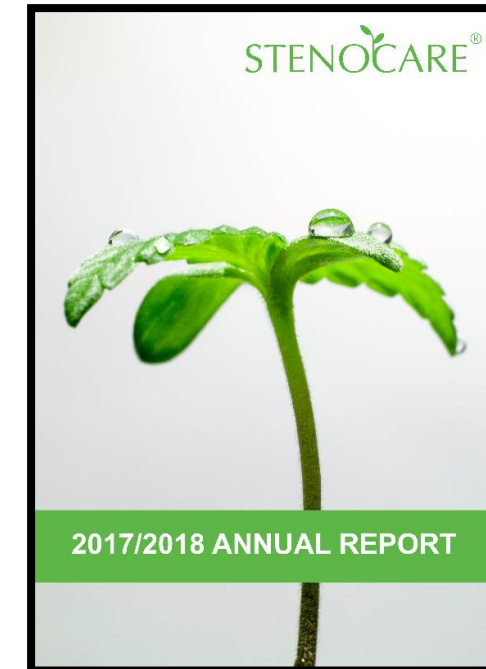
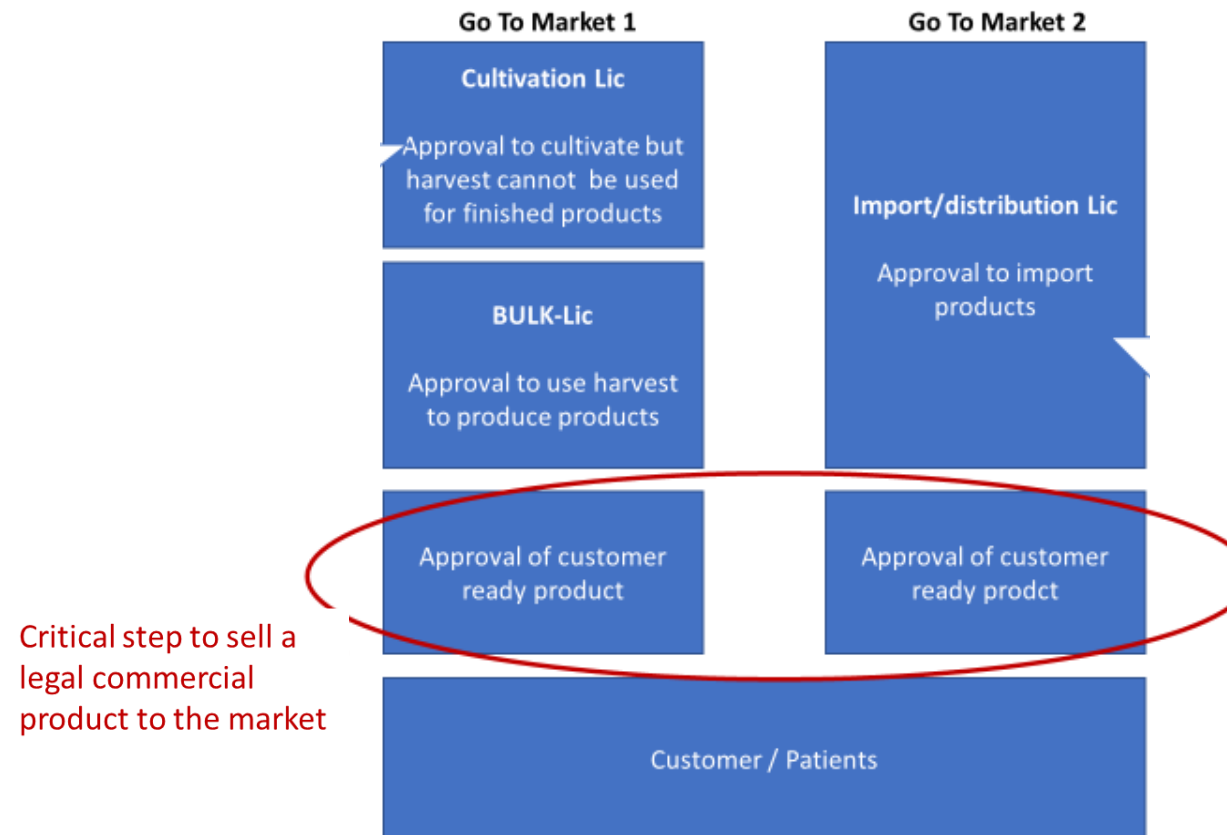
- Total revenue DKK 4.145 mill
- Operating profil DKK –3.592 mill



Report on the Company's business in the past year

Financial statement

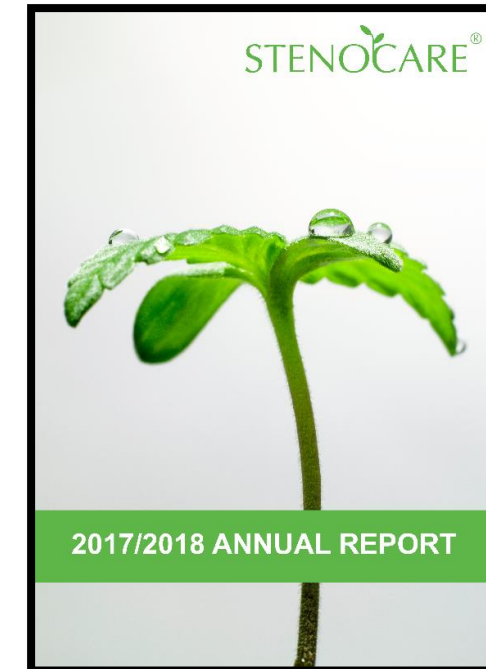
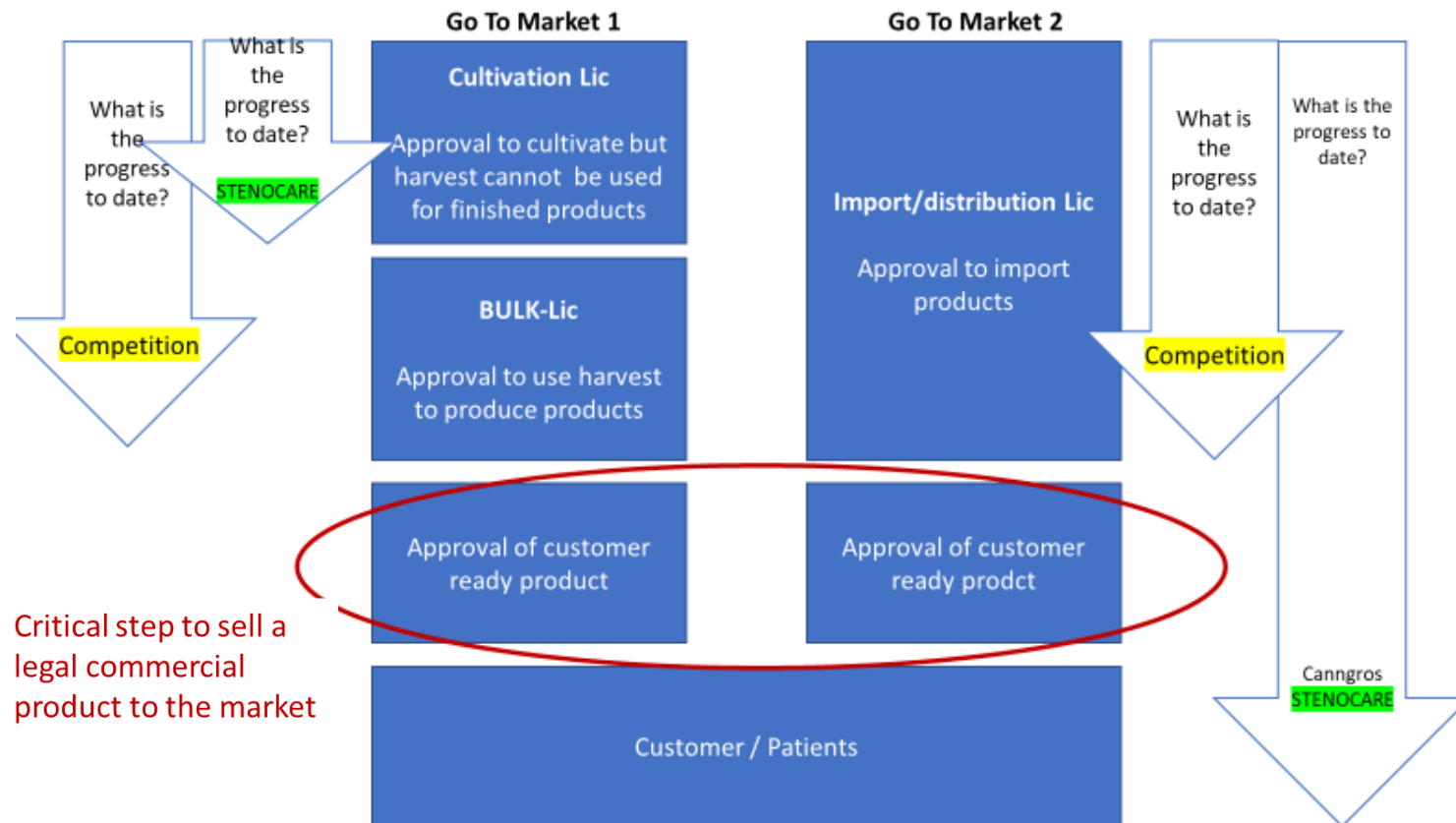
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Report on the Company's business in the past year

Financial statement

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Report on the Company's business in the past year

Financial statement

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- Operating profit DKK –3.592 mill

Ready to do business in Denmark

- First to receive all licenses from the Danish Medicines Agency
- Cultivation, production, import, repackaging, distribution
- First to receive approval for import of Medical cannabis oil products
- Started distribution in Denmark in Sept 2018
- Exceeded shipment forecast for Q4 2018 by 5%
- Working with Danish Medicines Agency for approval of three capsule products



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Financial statement

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Capital strategy

- Private placement of DKK 2 mill in Jan2018, and 4 mill in June2018
- IPO announcement for Spotlight Stock Market in Sept for DKK 18.1 mill
- Subscription over-subscribed by factor 20



Report on the Company's business in the past year

Financial statement

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Establish the Danish cultivation facility

- Three phased project to grow capacity with the market demand
- Phase 1 completed and waiting for Canadian authorities to issue export certificate for live plants



STENOCARE®



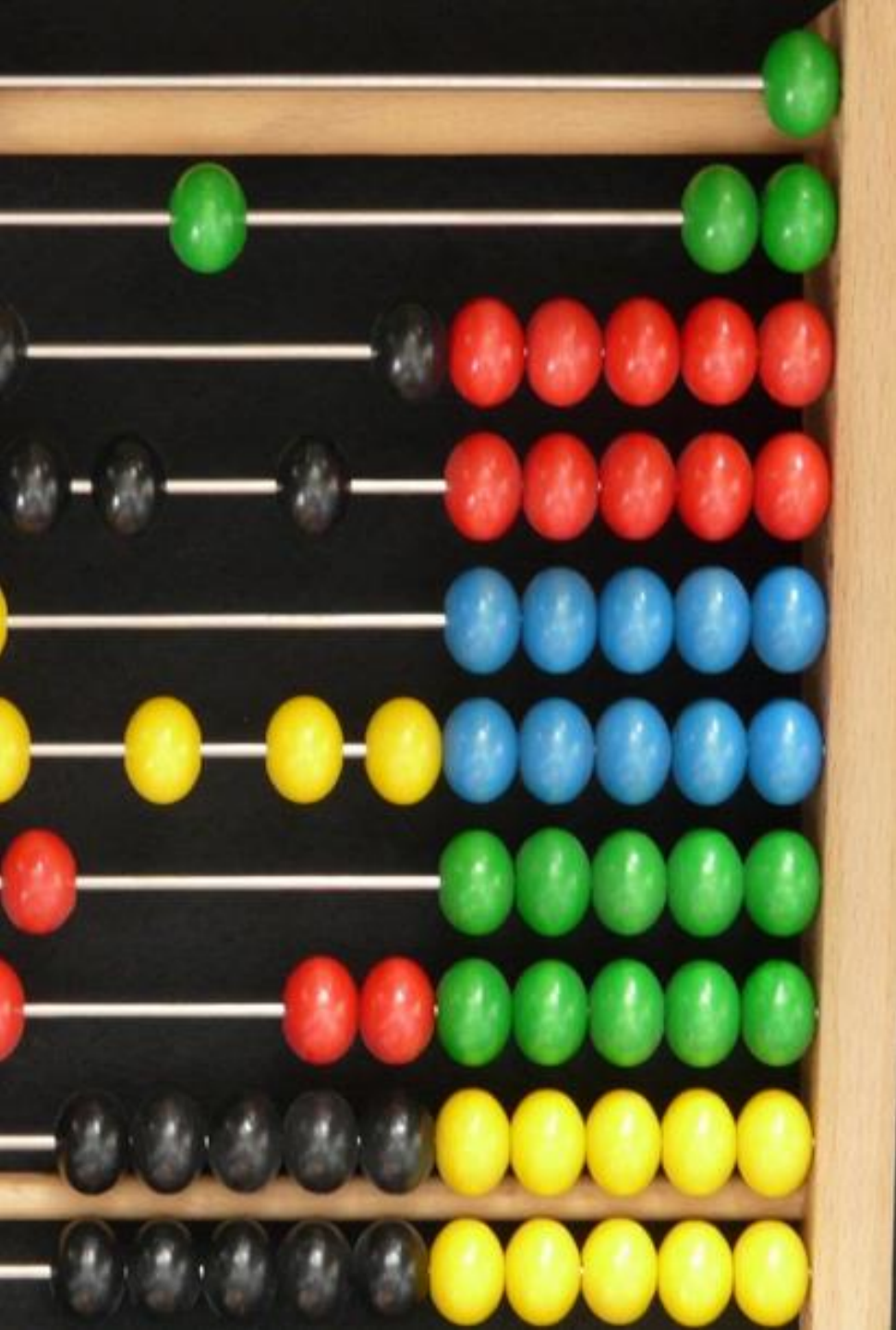
2017/2018 ANNUAL REPORT

Audited annual
report for approval

Audited annual report for approval

- First financial year for the period October 2017 to December 2018
- Independent auditor's report with no comments – Clean report

• Operating loss as expected	DKK	-3,592
• Cost of changes in capital	DKK	2,136
• Total assets	DKK	21,711
• Including cost of cash	DKK	18,147
• Total equity	DKK	20,472
• Solidity (%)		94%



Decision regarding
use of surplus or
coverage of losses

Decision regarding use of surplus or coverage of losses

- STENOCARE Annual Report 2017-2018

- Net loss for the financial year DKK -3,276,293 is proposed transferred to retained earnings

- Equity

• Share capital	715,421
• Share premium	23,033,060
• Retained earnings	<u>-3,276,293</u>
• Total equity	<u>20,472,188</u>

- The Board of Directors of STENOCARE propose that no dividend shall be paid for the financial year 2017-10-19 – 2018-12-31.



Election of members to the Board of Directors

Election of members to the Board of Directors

Name of candidate	Relation to STENOCARE	Voting recommendation
Marianne Wier, chairman	Member since Sept 2018	Vote for election
Rolf Steno	Member since Oct 2017	Vote for election
Jeppe Bo Petersen	Member since Sept 2018	Vote for election
Søren Melsing Frederiksen	Member since Sept 2018	Vote for election
Ian Abramowitz	New. Representative from CannTrust	Vote for election





Election of auditor

Election of auditor

- **Beierholm** - Statsautoriseret Revisionspartnerselskab
- Key contact: Mr Jan Robert Molin, Statsaut. Revisor
- The Board of Directors of STENOCARE propose reelection of Beierholm



Suggestions from the
Board of Directors
and/or the shareholders

1: Changing the objects

Suggestions from the Board of Directors and/or the shareholders

Changing the objects

- The objects of STENOCARE A/S will be changed to:
 - “The Company's purpose is to do business by scientific work, manufacturing, development, processing, import, sale and distribution of palliative products.”



Suggestions from the
Board of Directors
and/or the shareholders

2: Changing the
authorization for share
capital increase

Suggestions from the Board of Directors and/or the shareholders

Changing the authorization for share capital increase

- The Board of Directors are given an authorization for share capital increase until 31 May 2022. In this period the Board of Directors is authorized to make one or more capital increases whereby a total amount of up to DKK 50,000,000 can be added to the Company by issuing new shares.
- Use of capital:
 - DKK 15 mill for establishing the Danish cultivation for GMP certification
 - DKK 35 mill for Project Phoenix – the international expansion



Suggestions from the Board of Directors and/or the shareholders

3: Giving an authorization to the Board of Directors to issue Warrants with the corresponding capital increase

Suggestions from the Board of Directors and/or the shareholders

Giving an authorization to the Board of Directors to issue Warrants with the corresponding capital increase

- The warrant program includes an authorization to the Board of Directors to issue 400.000 shares of 0.08 in the period to 2022.05.31 to employees with competences to the benefit of the company.
- Warrant Program:
 - Objective: Recruit and sustain key talent to execute the strategy
 - Audience: Leaders and experts – excl Board of Directors, the CEO and the founders
 - Allocation: 1 year grace period. 33,33% annual vesting over three years
 - Pricing: Market price at the time of allocation



Suggestions from the
Board of Directors
and/or the shareholders

4: Proposal that the
annual report be
presented in English

Suggestions from the Board of Directors and/or the shareholders

- Proposal that the annual report be presented in English in accordance with section 100(A) of the Danish Companies Act



Any other business
(not subject to a vote)

Thank you

