

## Extraordinary General Meeting 2020

Date: March 16, 2020

Place: Store Kannikestræde 19, 2.,  
1169 Copenhagen K

### AGENDA:

1. Appointment of chairman of the meeting
2. Proposal pursuant to section 155 of the Companies Act (in Danish Selskabsloven) to authorize the Board of Directors of the Company to carry out one or more capital increases up to DKK 50,000,000. The capital increase can be done by debt, cash payment and/or by payment in other values than cash. The authorization is granted for the period up to and including 31 December 2024.
3. Proposal to amend clause 6 in the articles of association so general meetings can be held at the Company's headquarters or in Greater Copenhagen, at the decision of the Board of Directors.
4. Proposal to amend the Company's articles of association so the Company's Board of Directors is authorized to grant the Company's CFO options, giving the CFO the right to acquire from the Company up to a total of 34,000 shares of DKK 0.08 under the terms set by the Board of Directors. The authorization is granted for the period up to and including 28 February 2025.
5. Changing the name of the Company to capital letters.
6. Amendment of the Company's articles of association so Company announcements can be distributed in English and also in Danish.
7. Authorization of the Company's Board of Directors to list or co-list the Company on a stock market selected by the board of directors.
8. Authorization of the Company's Board of Directors to make the amendments to the Company's articles of association as a result from the Board of Directors exercise of its authorization according to item 7.
9. Adoption of new articles of association taking the above-mentioned item 2-8 into account.
10. Any other business

### Comments to the agenda:

#### Item 1

The Board of Directors proposes attorney Ulrik Bayer as chairman of the meeting.

#### Item 2

The proposal implies that the Board of Directors is in the period until 31 December 2024 authorized to carry out one or more capital increases whereby an aggregate amount of up to DKK 50,000,000 are contributed to the Company by cash payment payment, conversion of debt and/or by payment in other values than cash. The latter option may be suitable in acquisitions.

The authorization is given in addition to the existing authorization in accordance with the Company's articles of association clause 5.1. The capital increase is made without pre-emption rights for the shareholders. The subscription shall be at the market price determined by the Board of Directors.

The proposal implies that the new shares must be negotiable instruments and registered by name. There should be no restrictions on the transferability of the new shares. There should be no restrictions on the new shareholders' pre-emption

rights in the event of future increases of the share capital. No new shareholder shall be obliged to redeem its shares. The new shares shall belong to the same share class and have the same rights in the Company as the existing shares.

The new shares shall be paid in full (conversion of debt, cash payment and/or by payment in other values than cash).

The rights of the new shares arise from the date when the shares have been paid (by conversion of debt, cash payment and/or by payment in other values than cash).

As a result of the authorization the Board of Directors can make the changes to the Company's articles of association, which is a necessary consequence of the capital increases made, including deleting this authorization from the articles of association when the authorization has been fully exercised or when the deadline has expired.

#### Item 3

The proposal implies that General Meetings can be held at the Company's registered office or in Greater Copenhagen.

#### Item 4

The proposal implies that the Company's Board of Directors is authorized to grant the Company's CFO, at any time, options which gives the person the right to receive from the Company up to 34,000 shares of DKK 0.08 on terms determined by the Board of Directors. The terms shall also be decided on in the employment contract entered into with the Company's CFO, see the Danish lov om aktieoptioner etc.

The authorization is given for the period until and including 28 February 2025.

#### Item 5

The proposal implies that the Company's name is spelled with capital letters (STENOCARE) which is in accordance with the Company's practice. The name in capital letters must be stated in the articles of association that are notified to the Danish Business Authority (in Danish Erhvervsstyrelsen).

#### Item 6

The Company primarily communicates in English. However, wishes to have the opportunity to communicate in Danish when needed.

#### Item 7 and 8

The authorization means that the Company's Board of Directors may list or co-list the Company on a stock market selected by the Board of Directors. The Company is currently listed on the Spotlight Stock Market.

As the terms may vary in the various stock markets, the Board of Directors is also authorized to amend the articles of association if it is considered necessary.

#### Item 9

Draft of new articles of association is available on the company homepage with "track changes" and a "clean" version.