

Notice to Extraordinary General Meeting in STENOCARE A/S

STENOCARE is on the doorstep to a number of expansive events and decisions – as was mentioned in the video update published February 27 by CEO, Thomas Skovlund Schnegelsberg.

Therefore, the company is now calling an extra general meeting that will provide the Board of Directors of STENOCARE with a clear mandate to execute the investments, transactions and other decisions that follow from the planned execution of the STENOCARE 2.0 strategy. Also, as the company aims to move along decisively, it will be considering ways that the company shares can grow into even more of a currency with stronger liquidity in response to the requests that have been received from private and institutional investors abroad. In due time, this could mean co-trading in other international markets or even moving to a more international marketplace.

In addition to these strategic preparations, the company is taking the opportunity to also deal with a few house-keeping matters, such as creation of flexibility in relation to decisions about the venue for future general meetings, correction of the spelling of the company name to “STENOCARE” with capital letters in all of our public and formal documents (such as our bylaws) and confirmation of an options program to STENOCARE’s CFO. Finally, it is proposed to clarify, that STENOCARE can communicate to the market and its investors in English and Danish.

The Board of Directors hereby convenes the shareholders of STENOCARE A/S to the Extraordinary General Meeting, which will be held:

STENOCARE A/S

16 March 2020 at 10:00 (the doors open at 09:30)
at Store Kannikestræde 19, 2.,
1169 Copenhagen K

With the following 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).

Press release
Feb 28, 2020



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 attached with "track changes" and a "clean" version.

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The Board of Directors of STENOCARE A/S

Introduction

Majority requirements

Decisions at the General Meeting shall be decided by simple majority of votes, unless otherwise provided by the legislation or these articles of association.

Resolution on amendment of the articles of association, requires that the resolution be adopted by at least two thirds of both the votes cast and the share capital represented at the General Meeting.

Share capital

At the time of the notice of the general meeting, the Company's nominal share capital is DKK 715.420,96 divided into shares of nominally DKK 0.08 each. Each share of DKK 0.08 carries one vote.

Registration date and shareholders' voting rights

A shareholder's right to attend and vote at the General Meeting shall be determined on basis of the shares held by the person on the date of registration. The registration date is Monday, 9 March 2020, at 11:59 pm. (CET).

Admission cards

Shareholders who are entitled to attend the General Meeting and who wish to attend the General Meeting must request an admission card no later than Thursday, 12 March 2020, at 11:59 pm. (CET). Admission cards can be ordered at the "Shareholder Portal" on the STENOCARE website: <https://stenocare.com/investor-relations/shareholder-portal/>

Admission cards can also be requested in writing by using the proxy form, which is available on the Company's website, <https://stenocare.com/extraordinary-general-meeting-2020/>. The completed and signed form must be scanned and sent to Computershare A/S either by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 2800 Kgs. Lyngby, Denmark. Proxy forms must be received by Computershare A/S no later than on Thursday, 12 March 2020, at 11:59 pm. (CET).

Please note that admission cards will be sent to the e-mail address specified on registration and must be brought to the general meeting on smartphone/tablet or printed.

Shareholders who have requested an admission card without stating their e-mail address can pick up the admission card at the entrance to the general meeting against presentation of a valid ID.

Shareholders who are unable to attend, can issue a proxy or postal vote via the shareholder portal. The deadline for submitting a proxy is Thursday, 12 March 2020, at 11:59 pm. (CET), while the deadline for postal voting is Sunday, 15 March 2020, at 11:59 pm. (CET).

Shareholders can log in to the shareholder portal using NemID or with a user name and password. Shareholders who have not previously changed their user name in the shareholder portal, will often have the same username as their custody account number or VP account number. In some cases, the VP account number consists of the deposit number and a prior identification number on the shareholder's bank. If in doubt, shareholders can ask their bank (deposit bank).

Proxy

Subject to having requested an admission card, shareholders may attend the general meeting in person or by proxy. Proxies may be submitted by one of the following ways:

- Electronically through the "Shareholder Portal" under the menu "Investor" on the Company's website, <https://stenocare.com/investor-relations/shareholder-portal/>

- In writing by using the proxy form, which is available on the Company's website, <https://stenocare.com/extraordinary-general-meeting-2020/>. The completed and signed form must be scanned and sent to Computershare A/S either by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 2800 Kgs. Lyngby, Denmark. Proxy forms must be received by Computershare A/S no later than on Thursday, 12 March 2020, at 11:59 pm. (CET). It is possible to submit either proxy or vote by correspondence, cf. below, but not both. The right to attend and vote by proxy is subject to presentation of appropriate identification. If appropriate identification is not presented, attendance and/or voting right may be rejected.

Please use the Proxy form available on the STENOCARE website: <https://stenocare.com/extraordinary-general-meeting-2020/>

Voting by correspondence

Shareholders who are not able to attend the general meeting may vote by correspondence. Votes by correspondence may be submitted by one of the following ways:

- Electronically through the "Shareholder Portal" under the menu "Investor" on the Company's website, <https://stenocare.com/investor-relations/shareholder-portal/>
- In writing by using the proxy form, which is available on the Company's website, <https://stenocare.com/extraordinary-general-meeting-2020/>. The completed and signed form must be scanned and sent to Computershare A/S either by email to gf@computershare.dk or by ordinary mail to Computershare A/S, Lottenborgvej 26 D, 2800 Kgs. Lyngby, Denmark. Proxy forms must be received by Computershare A/S no later than on Sunday, 15 March 2020, at 11:59 pm. (CET). It is possible to submit either proxy or vote by correspondence, cf. below, but not both. The right to attend and vote by proxy is subject to presentation of appropriate identification. If appropriate identification is not presented, attendance and/or voting right may be rejected.

Please use the Voting by correspondence form available on the STENOCARE website: <https://stenocare.com/extraordinary-general-meeting-2020/> (Menu: General Meeting).

Additional information

Until and including the day of the general meeting, additional information regarding the general meeting will be available on the Company's website, <https://stenocare.com/extraordinary-general-meeting-2020/> including:

- The notice to convene the general meeting, including the agenda and the complete proposals and Appendices;
- The proxy/voting by correspondence form for use in connection with voting by proxy or by correspondence.

The general meeting will be held in Danish. In connection with the general meeting, water, tea and coffee will be served.

Questions from shareholders

Please use the "Ask questions" online form available on the STENOCARE website: <https://stenocare.com/extraordinary-general-meeting-2020/> (Menu: General Meeting)

Personal data

With regards to collection and processing of personal data for the General Meeting, these are handled, stored and deleted in accordance with the General Data Protection Regulation (GDPR).

For additional information regarding STENOCARE A/S, please contact:

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