

## **Agenda to Extraordinary General Meeting in STENOCARE A/S**

Date:

Tuesday, 13 June at 4:00 PM CEST (the doors open at 3:30 PM)

Place:

at law firm Lund Elmer Sandager  
Kalvebod Brygge 39-41  
1560 Copenhagen

With the following agenda:

1. Appointment of a chairman of the meeting
2. Authorisations to the board of directors
3. Amendment of articles of association
4. Any other business

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## Comments to the agenda:

### Item 1 - Appointment of a chairman of the meeting

The board of directors proposes attorney Ulrik Bayer as chairman of the meeting.

### Item 2 - Authorisations to the board of directors

#### Clause 5.2

The board of directors proposes to update and change the current authorisation under clause 5.2 of the articles of association. As part of the proposal the board of directors proposes that the below text with the following wording, in all material aspects, is inserted in the articles of association clause 5.2:

##### *"5.2.1*

*The board of directors are in the period until 31 December 2024 authorized to carry out one or more capital increases whereby an aggregate amount of up to nominally DKK 400,000, equal to 5,000,000, shares with a nominal value of DKK 0.08, are contributed to the Company by cash payment. The subscription shall be at the market price determined by the board of directors.*

*The authorisation implies that the capital increase must take place by issuing new shares on the terms that the new shares must belong to the existing share class, that the new shares shall be fully paid, that the shares are subscribed in amounts of DKK 0.08, that there is no pre-emption rights for existing shareholders, the new shares shall carry right of dividend and other rights in the Company from the date when the shares have been registered with the Danish Business Authority, the transferability of the new shares shall be subject to the same restrictions as apply to the existing shares in the Company in the same share class, that the shares are negotiable instruments, and that the shares are issued in the name of the holder and listed in the company's register of owners.*

*The board of directors can make the changes to the Company's articles of association, which are a necessary consequence of the capital increases made, including deleting this authorisation from the articles of association when the authorisation has been fully utilized or when the deadline has expired."*

##### *"5.2.2*

*The board of directors are in the period until 31 December 2024 authorized to carry out one or more capital increases whereby an aggregate amount of up to nominally DKK 400,000, equal to 5,000,000, shares with a nominal value of DKK 0.08, are contributed to the Company by*

*conversion of debt. The subscription shall be at the market price determined by the board of directors.*

*The authorisation implies that the capital increase must take place by issuing new shares on the terms that the new shares must belong to the existing share class, that the new shares shall be fully paid, that the shares are subscribed in amounts of DKK 0.08, that there is no pre-emption rights for existing shareholders, the new shares shall carry right of dividend and other rights in the Company from the date when the shares have been registered with the Danish Business Authority, the transferability of the new shares shall be subject to the same restrictions as apply to the existing shares in the Company in the same share class, that the shares are negotiable instruments, and that the shares are issued in the name of the holder and listed in the company's register of owners.*

*The board of directors can make the changes to the Company's articles of association, which are a necessary consequence of the capital increases made, including deleting this authorisation from the articles of association when the authorisation has been fully utilized or when the deadline has expired.”*

#### *“5.2.3*

*The board of directors are in the period until 31 December 2024 authorized to carry out one or more capital increases whereby an aggregate amount of up to nominally DKK 400,000, equal to 5,000,000, shares with a nominal value of DKK 0.08, are contributed to the Company by payment in other values than cash. The subscription shall be at the market price determined by the board of directors.*

*The authorisation implies that the capital increase must take place by issuing new shares on the terms that the new shares must belong to the existing share class, that the new shares shall be fully paid, that the shares are subscribed in amounts of DKK 0.08, that there is no pre-emption rights for existing shareholders, the new shares shall carry right of dividend and other rights in the Company from the date when the shares have been registered with the Danish Business Authority, the transferability of the new shares shall be subject to the same restrictions as apply to the existing shares in the Company in the same share class, that the shares are negotiable instruments, and that the shares are issued in the name of the holder and listed in the company's register of owners.*

*The board of directors can make the changes to the Company's articles of association, which are a necessary consequence of the capital increases made, including deleting this authorisation from the articles of association when the authorisation has been fully utilized or when the deadline has expired.”*

#### *“5.2.4*

The board of directors' exercise of the authorisations in clauses 5.2.1, 5.2.2 and 5.2.3 cannot collectively exceed a potential increase of the company's nominal share capital - on one or

more times - by more than nominally DKK 400,000 equal to 5,000,000 shares with a nominal value of DKK 0.08.

*“5.2.5*

*Simultaneously with a capital increase in accordance with clause 5.2.1, 5.2.2 and/or 5.2.3, and as an integrate part the board of directors is authorised until 31 December 2024 to issue up to 10,000,000 warrants free of charge (by no cash payment) giving the right to subscribe for up to 10,000,000 shares with a nominal value of DKK 0.08 equal to nominally capital of DKK 800,000. Furthermore, the board of directors is authorised to resolve to increase the company’s share capital by up to nominally DKK 800,000 upon exercise of warrants and to make such changes to these articles of association as required as part of the exercise of this authority.*

*The warrants issued pursuant to this authorisation are issued on the terms set out in the warrant program attached as appendix 5.2.5.*

*The authorisation implies that both the capital increase and the new shares (warrants) are issued on the terms that the new shares must belong to the existing capital class, that the capital shares are subscribed in amounts of DKK 0.08, that no partial payment can be made. The authorisation implies that the capital increase may take place by issuing new shares without pre-emptive rights for the company’s existing shareholders. All new shares must have the same rights as the existing shares, so that the new shares do not confer special rights, are registered shares and negotiable instruments, that no restrictions shall apply to the negotiability of the new shares, and they give the right to dividends from the time of the share subscription. If the terms for the existing shares are amended the same amended terms shall apply for the shares issued under this authorisation.*

*The board of directors is entitled to make such changes and amendments to the articles of association as may be required as a result of the exercise of the authorisation and to have the changes registered with the Danish Business Authority.”*

Clause 5.3

The board of directors proposes to update the current authorisation under clause 5.3 of the articles of association so the board of directors is authorised to both increase the company’s nominal share capital and simultaneously to issue units (consisting of shares and warrants) if the convertible loans issued according to clause 5.3 of the articles of association are converted to shares. As part of the proposal the board of directors proposes that the below text with the following wording, in all material aspects, is inserted in the articles of association clause 5.3.b:

*“5.3.b*

*Simultaneously with a conversion of the convertible loans to shares, and as an integrate part the board of directors is authorised until 31 December 2024 to issue up to 10,000,000 warrants free of charge (by no cash payment) giving the right to subscribe for up to 10,000,000 shares with a nominal value of DKK 0.08 equal to nominally capital of DKK 800,000. Furthermore, the*

*board of directors is authorised to resolve to increase the company's share capital by up to nominally DKK 800,000 upon exercise of warrants and to make such changes to these articles of association as required as part of the exercise of this authority.*

*The warrants issued pursuant to this authorisation are issued on the terms set out in the warrant program attached as appendix 5.3.b.*

*The authorisation implies that both the capital increase and the new shares (warrants) are issued on the terms that the new shares must belong to the existing capital class, that the capital shares are subscribed in amounts of DKK 0.08, that no partial payment can be made. The authorisation implies that the capital increase may take place by issuing new shares without pre-emptive rights for the company's existing shareholders. All new shares must have the same rights as the existing shares, so that the new shares do not confer special rights, are registered shares and negotiable instruments, that no restrictions shall apply to the negotiability of the new shares, and they give the right to dividends from the time of the share subscription. If the terms for the existing shares are amended the same amended terms shall apply for the shares issued under this authorisation.*

*The board of directors is entitled to make such changes and amendments to the articles of association as may be required as a result of the exercise of the authorisation and to have the changes registered with the Danish Business Authority."*

#### Clause 5.4

The board of directors proposes to update the current authorisation under clause 5.4 of the articles of association so the board of directors is authorised to issue 10,000,000 warrants instead of 5,000,000 warrants.

"5.4

*The board of directors is authorised in the period up to and including 31 December 2024 to issue up to a total of 10,000,000 warrants on one or more occasions, each giving the right to subscribe for 1 share with a nominal value of DKK 0.08 in the company, corresponding to the right to subscribe a total nominal capital amount of DKK 800,000 in the company.*

*Warrants must give the participants the right to subscribe for shares in the company at a market price determined by the board of directors. The warrants issued pursuant to this authorisation are issued on the terms set out in the warrant program attached as appendix 5.4.*

*The board of directors is authorised to increase the company's nominal share capital one or more times by up to a total of nominally DKK 800,000 by the exercise of the warrants under clause 5.4. The capital increase must be carried out by cash payment in connection with the exercise of warrants.*

*The authorisation implies that the capital increase must take place by issuing new shares on the terms that the new shares must belong to the existing capital class, that the capital shares are subscribed in amounts of DKK 0.08, that no partial payment can be made. The authorisation implies that the capital increase may take place by issuing new shares without pre-emptive rights for the company's existing shareholders. All new shares must have the same rights as the existing shares, so that the new shares do not confer special rights, are registered shares and negotiable instruments, that no restrictions shall apply to the negotiability of the new shares, and they give the right to dividends from the time of the share subscription. If the terms for the existing shares are amended the same amended terms shall apply for the shares issued under this authorisation.*

*The board of directors is authorised to make the necessary changes to these articles of association in connection with the issuance of warrants in accordance with the authorisation of the general meeting and in the exercise of warrants by the participants. The board is also authorised to arrange for the issuance of warrants, amendments to the articles of association as a result of the issuance of warrants and the corresponding capital increase to be registered with the Danish Business Authority.*

#### Clause 5.5

The board of directors proposes that the current clause 5.5 is increased with the following wording, in all material aspects, is inserted in the articles of association and replaces the current clause 5.5:

"5.5

*The board of directors is authorized during the period until 31 December 2024, to increase the company's nominal share capital one or more times by up to a total of nominally DKK 800,000 by the exercise of the autorisation under clause 5.5. The capital increase must be carried out by cash payment at a market price determined by the board of directors.*

*Simultaneously with an exercise of the above-mentioned authority, and as an integrate part of the offered units and the price of such units, the board of directors is authorised until 31 December 2024 to issue up to 10,000,000 warrants free of charge (by no cash payment) giving the right to subscribe for up to 10,000,000 shares with a nominal value of DKK 0.08 equal to nominally capital of DKK 800,000. Furthermore, the board of directors is authorised to resolve to increase the company's share capital by up to nominally DKK 800,000 upon exercise of warrants and to make such changes to these articles of association as required as part of the exercise of this authority.*

*The warrants issued pursuant to this authorisation are issued on the terms set out in the warrant program attached as appendix 5.5.*

*The authorisation implies that both the capital increase and the new shares (warrants) are issued on the terms that the new shares must belong to the existing capital class, that the*

*capital shares are subscribed in amounts of DKK 0.08, that no partial payment can be made. The authorisation implies that the capital increase may take place by issuing new shares without pre-emptive rights for the company's existing shareholders. All new shares must have the same rights as the existing shares, so that the new shares do not confer special rights, are registered shares and negotiable instruments, that no restrictions shall apply to the negotiability of the new shares, and they give the right to dividends from the time of the share subscription. If the terms for the existing shares are amended the same amended terms shall apply for the shares issued under this authorisation.*

*The board of directors is entitled to make such changes and amendments to the articles of association as may be required as a result of the exercise of the authorisation and to have the changes registered with the Danish Business Authority."*

As part of this proposal a minor adjustment in appendix 5.5 is also proposed.

#### Clause 5.6

The board of directors proposes that the current clause 5.6 it updated with the following wording, in all material aspects, is inserted in the articles of association and replaces the current clause 5.6:

"5.6

*The board of directors' exercise of the authorisations in clauses 5.3.b 5.4 and 5.5 cannot collectively exceed a potential increase of the company's nominal share capital - on one or more times - by more than nominally DKK 800,000 equal to 10,000,000 shares with a nominal value of DKK 0.08."*

#### **Item 3 – Amendment of articles of association**

The board of directors proposes to amend the company's articles of association according to item 2. The board of directors also proposes to updated "Computershare" to "VP Securities" in the company's articles of association.

#### **Item 4 – Miscellaneous**

The board of directors proposes that the chairman of the meeting (with right of substitution) is authorised to file the adopted solutions with the Danish Business Authority and to make such amendments as the Authority finds necessary or appropriate in connection with the registration of the approved suggestions and decisions.