

MINUTES OF EXTRAORDINARY GENERAL MEETING

held in Dancann Pharma A/S, business reg. no. 39 42 60 05

On 23 July 2021 at 14:00 pm (CET), an extraordinary general meeting was held in the Company at the registered office of the Company, Rugvænget 5, DK-6823 Ansager, Denmark. The agenda was as follows:

1. Proposed resolution to increase the share capital of the Company through cash contribution without pre-emption rights for the existing shareholders.
2. Proposed resolution to issue warrants without pre-emption rights for the existing shareholders.
3. Proposed resolution to cancel the authorisation set out in clause 5.1 in the Company's current articles of association and replace it with a new authorisation to the board of directors to issue shares without pre-emption rights for the existing shareholders.
4. Proposed resolution to cancel the authorisation set out in clause 5.2 in the Company's current articles of association and replace it with a new authorisation to the board of directors to issue shares with pre-emption rights for the existing shareholders.
5. Proposed resolution to authorise the board of directors to issue warrants without pre-emption rights for the existing shareholders and to increase the Company's share capital in this connection.
6. Proposed resolution to authorise the board of directors to issue warrants with pre-emption rights for the existing shareholders and to increase the Company's share capital in this connection.

Junior Lawyer Michael Kristensen has been appointed chairman of the meeting by the board of directors pursuant to article 11.20 of the Company's Articles of Association.

The chairman of the meeting stated that the meeting will be conducted in English pursuant to article 11.3 of the Articles of Association.

The chairman of the meeting announced that the general meeting had been duly convened, as the notice of the extraordinary general meeting was given on 8 July 2021. The chairman of the meeting described the formal requirements with respect to the notice and concluded that these were met. The chairman of the

meeting stated that the maximum number of votes on the general meeting was 20,730,800 votes and that a total of 5,620,450 votes were represented divided between 0 votes by proxy to the Board of Directors and 5,620,450 votes by those shareholders in physical attendance.

The chairman concluded that the general meeting formed a quorum with respect to the agenda.

Re. 1

It was proposed to increase the share capital by up to nominally DKK 63,837.7125 through cash contribution on the terms set out below.

The Company's latest adopted annual report, a report by the Board of Directors and a declaration by the auditor were presented pursuant to section 156 of the Danish Companies Act.

The new shares are offered at market price as at the date of the general meeting, being the closing price (*in Danish: lukkekurs*) the latest trading day before the general meeting. The closing price the latest trading day before the general meeting is DKK 3.745, so the shares are offered at a price of 9,986.6666 (rounded), equivalent to DKK 3.745 per share.

At the general meeting, it was proposed to set the deadline for payment of the new shares to 30 July 2021 in order for subscribers resident outside of Denmark to be able to transfer the subscription amount in time.

Hence, the terms of the proposed capital increase are as follows:

- a) The share capital is increased by minimum nominally DKK 0.0375 and maximum nominally DKK 63,837.7125.
- b) The new shares are offered for sale in denominations of DKK 0.0375 and multiples thereof.
- c) The new shares are offered without pre-emption rights for the existing shareholders, as the new shares are offered to the following pre-determined persons:
 - Xignotus Capital ApS, CVR-no. 40 23 51 32 (owned by CEO and board member, Jeppe Krog Rasmussen)
 - Magnus Østergaard Dahlmann (board member)

- Morellco Holding ApS, CVR-no. 32 07 37 35 (owned by CCO John Morell Frellsen)
 - C-Plus Consult, CVR-no. 37 27 78 35 (owned by chairman of the board of directors Carsten Trads)
 - Per Wester (board member)
 - Jinderman & Partners AB, org. no. 559193-1745
 - Kent Ternrud
 - Visima Invest AB, org. no. 559065-4389
 - Marcus Kinnander
 - KCM Invest AB, org. no. 559063-6170
 - Thomas Johansson
 - Carlsen Holding ApS, CVR-no. 39 54 55 78 (owned by board member Christian Carlsen)
- d) Each of the above persons must subscribe for such number of shares as is equivalent to the number of warrants such person has subscribed for pursuant to item 2 on the agenda. In the event of any discrepancy between the number of shares and warrants subscribed for by any of the above persons, such person shall be deemed to have subscribed for the lower of such two amounts.
- e) The new shares are offered at at a price of 9,986.6666 (rounded), to the effect that DKK 3.745 is paid for each share of nominally DKK 0.0375, equal to payment of a total amount of DKK 6,375,259.555 (if fully subscribed).
- f) Subscription for the new shares must be completed no later than four (4) days after the general meeting, i.e. on 27 July 2021.
- g) Payment of the new shares must be completed no later than seven (7) days after the general meeting, i.e. on 30 July 2021.
- h) Part payment of the new shares is not permitted.
- i) The new shares will carry the same rights as the existing shares.
- j) The new shares will carry a right of dividend and other rights in the Company from the date of registration of the shares with the Danish Business Authority.
- k) The new shares will be registered shares and negotiable instruments.

- l) The Company shall pay the costs relating to the capital increase, which are estimated at DKK 30,000 exclusive of VAT.

The proposed resolution and the resulting amendment of the Articles of Association of the Company were passed unanimously with all votes cast.

Upon full subscription of the offered shares, the share capital is nominally DKK 841,242.7125.

Re. 2

It was proposed to issue up to 1,702,339 warrants, each granting the right to subscribe for one (1) share of nominally DKK 0.0375 and to resolve the related capital increase, on the terms set out below.

The Company's latest adopted annual report, a report by the Board of Directors and a declaration by the auditor were presented pursuant to section 156 of the Danish Companies Act.

Each warrant gives the right to subscribe for 1 share of nominally DKK 0.0375 at an exercise price equivalent the subscription price of the shares pursuant to item 1 on the agenda plus 30% (i.e. the market price of the shares as at the date of the extraordinary general meeting plus 30%). The subscription price of the shares pursuant to item 1 on the agenda is DKK 3.745, so each warrant gives the right to subscribe for 1 share of nominally DKK 0.0375 at an exercise price of DKK 4.8685.

The full set of terms of the proposed issue of warrants and the related capital increase are set out in the new Schedule 7.1 to the Company's articles of association (enclosed as Schedule 1 to these minutes) that was presented on the general meeting. The most essential terms of the proposed issue and the related capital increase are as follows:

- a) The total number of warrants issued is equivalent to the number of shares issued pursuant to item 1 in the agenda, i.e. minimum 1 and maximum 1,702,339.
- b) By exercise of the warrants, the share capital of the Company can increase by minimum nominally DKK 0.0375 and maximum nominally DKK 63,837.7125.
- c) The warrants are issued without payment.

- d) The warrants are offered without pre-emption rights for the existing shareholders, as the new warrants are offered to the following pre-determined persons:
- Xignotus Capital ApS, CVR-no. 40 23 51 32 (owned by CEO and board member, Jeppe Krog Rasmussen)
 - Magnus Østergaard Dahlmann (board member)
 - Morellco Holding ApS, CVR-no. 32 07 37 35 (owned by CCO John Morell Frellsen)
 - C-Plus Consult, CVR-no. 37 27 78 35 (owned by chairman of the board of directors Carsten Trads)
 - Per Wester (board member)
 - Jinderman & Partners AB, org. no. 559193-1745
 - Kent Ternrud
 - Visima Invest AB, org. no. 559065-4389
 - Marcus Kinnander
 - KCM Invest AB, org. no. 559063-6170
 - Thomas Johansson
 - Carlsen Holding ApS, CVR-no. 39 54 55 78 (owned by board member Christian Carlsen)
- e) Each of the above persons must subscribe for such number of warrants as is equivalent to the number of shares such person has subscribed for pursuant to item 1 on the agenda. In the event of any discrepancy between the number of shares and warrants subscribed for by any of the above persons, such person shall be deemed to have subscribed for the lower of such two amounts.
- f) Subscription for the warrants must be completed no later than four (4) days after the general meeting, i.e. on 27 July 2021.
- g) Each warrant gives the right to subscribe for 1 share of nominally DKK 0.0375 at an exercise price of DKK 4.8685.
- h) The warrants can be exercised in the period 14 July 2022 – 4 August 2022 (as described in the new Schedule 7.1), however see litra (i) below. Hence, in the exercise period the new shares can be subscribed for by exercise of the warrants, and the exercise price in connection with such exercise is payable in this exercise period.

- i) In the event of an Exit (as defined in the new Schedule 7.1) or if the Company and a warrant holder so agree, the warrants can be exercised prematurely as set out in clauses 5.3 and 7 in Schedule 7.1.
- j) The new shares (subscribed for by exercise of the warrants) will be offered in denominations of nominally DKK 0.0375.
- k) The new shares (subscribed for by exercise of the warrants) will carry a right of dividend and other rights in the Company from the date of registration of the shares with the Danish Business Authority.
- l) The new shares (subscribed for by exercise of the warrants) will be registered shares and will be registered in the Company's register of shareholders.
- m) The new shares (subscribed for by exercise of the warrants) will be negotiable instruments.
- n) Part payment of the new shares (subscribed for by exercise of the warrants) is not permitted.
- o) The new shares (subscribed for by exercise of the warrants) carry the same rights as the existing shares.
- p) The existing shareholders will not have pre-emptions rights to the shares subscribed for by exercise of the warrants.
- q) The new shares (subscribed for by exercise of the warrants) will belong to the same share class as the other shares in the Company. If a resolution is made to introduce different share classes in the Company before the issued warrants are exercised, shares subscribed for by exercise of the warrants will belong to the share class which will place the holders in the position as if the issued warrants had been exercised immediately before the introduction of the new share class(es).
- r) The Company shall pay the costs relating to the related capital increase, which are estimated at DKK 40,000 exclusive of VAT.

Revised Articles of Association of the Company where the amendment resulting from the proposed resolution is marked up and the new Schedule 7.1 were presented. Adoption of the proposal will imply that the new Schedule 7.1 is at-

tached to Articles of Association and that the following new clause 7.1 is inserted:

"Den 23. juli 2021 besluttede generalforsamlingen at udstede warrants og traf samtidig beslutning om den dertil hørende potentielle kapitalforhøjelse. De udstedte warrants giver ret til at tegne op til nominelt [63.837,7125] kr. aktier i Selskabet. De fuldstændige vilkår for disse warrants er indeholdt i Bilag 7.1, der udgør en integreret del af Selskabets vedtægter."

"On 23 July 2021, the general meeting resolved to issue warrants and to pass a resolution on the potential capital increase related thereto. The issued warrants carry the right to subscribe for up to nominally DKK [63,837.7125] shares in the Company. The full set of terms and conditions regarding the warrants are specified in Schedule 7.1 which forms an integral part of the Articles of Association of the Company."

The proposed resolution and the resulting amendment of the Articles of Association of the Company were passed unanimously and with all votes cast.

Re. 3

The board of directors had proposed that the authorisation to the board of directors to issue new shares without pre-emption rights for the existing shareholders as set out in clause 5.1 in the Company's current articles of association is cancelled and replaced by a new authorisation as described below:

It was proposed that the Board of Directors, pursuant to clause 155 of the Danish Companies Act, in the period until 1 June 2026 is authorised to issue shares in the Company and thereby increase the share capital in one or more issues of new shares without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 340,910.

The capital increase can be by way of cash contribution, contribution in kind and/or conversion of debt (to be decided by the board of directors). The capital increase can be below market price. However, if shares are issued to existing shareholders, such issue must be carried out at market price, unless such issue is carried out with pre-emption rights for all existing shareholders.

Shares issued pursuant to this authorisation shall be issued in the name of the holder and registered in the Company's register of shareholders, be fully paid up, be negotiable instruments, there shall be no restrictions on the negotiability of the shares, and the shares shall in every respect carry the same rights as the existing shares.

The board of directors is authorised to lay down the terms and conditions for the capital increases pursuant to the above authorisation and to make such amendments to the Company's articles of association as may be required as a result of the board of directors' exercise of said authorisation.

Further, the total capital increase, which the board of directors can resolve pursuant to this authorisation and the authorisation under item 4 on the agenda collectively, cannot exceed nominally DKK 511,365.

Revised articles of association of the Company where the amendment resulting from the proposed resolution is marked up were presented. Adoption of the proposal will imply that this clause 5.1 in the current articles of association:

"På den ordinære generalforsamling den 28. april 2021 blev bestyrelsen i henhold til selskabslovens § 155 i perioden frem til den 1. april 2026 bemyndiget til i forbindelse med selskabets eventuelle erhvervelse af kapitalandele eller aktiver i et andet selskab at udstede kapitalandele i selskabet til sælger som vederlag for de erhvervede kapitalandele eller aktiver og herved foretage én eller flere kapitalforhøjelser i selskabet uden fortegningsret for selskabets eksisterende kapitalejere med op til et nominelt beløb på 340.910 kr. Kapitalforhøjelse kan ske ved apportindskud (ved indskud af kapitalandelene eller aktiverne) og skal være til markedskurs baseret på den gennemsnitlige lukkekurs de seneste 3 uger op til (men ikke inklusive) datoen for udnyttelse af bemyndigelsen. Sælger, som kapitalandelene udstedes til fordel for, må på tidspunktet for udnyttelse af bemyndigelsen ikke være (i) nærtstående, jf. konkurslovens § 2, til selskabet eller medlemmer af selskabets direktion eller bestyrelse eller (ii) aktionær i selskabet."

"At the ordinary general meeting held on 28 April 2021, the Board of Directors was, pursuant to clause 155 of the Danish Companies Act, in the period until 1 April 2026 authorized in connection with the Company's potential acquisition of shares or assets in another company to issue shares in the Company in favour of the seller as consideration for the acquired shares or assets and thereby increase the share capital in one or more issues of new shares without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 340,910. The capital increase can be by way of contribution in kind (by contribution of the shares or assets) and must be at market price based on the average closing price the latest 3 weeks up to (but not including) the date at which the authorisation is exercised. As of the date at which the authorisation is exercised, the seller, to which the new shares are issued, cannot be (i) a related party, cf. art. 2 in the Danish Insolvency Act, to the Company or to members of the Company's executive management or board of directors or (ii) a shareholder in the Company."

is deleted and replaced by the following new clause 5.1:

"På den ekstraordinære generalforsamling den 23. juli 2021 blev bestyrelsen i henhold til *"At the extraordinary general meeting held on 23 July 2021, the Board of Directors was,*

selskabslovens § 155 i perioden frem til den 1. juni 2026 bemyndiget til at udstede kapitalandele i selskabet og herved foretage kapitalforhøjelser i selskabet ad en eller flere gange uden fortegningsret for selskabets eksisterende kapitalejere med op til et nominelt beløb på 340.910 kr. Kapitalforhøjelsen kan ske kontant, ved apportindskud og/eller ved gældskonvertering (som besluttet af bestyrelsen). Kapitalforhøjelsen kan ske til under markedskurs, dog således at hvis aktier udstedes til eksisterende kapitalejere, skal sådan udstedelse ske til markedskurs, med mindre udstedelsen foretages med fortegningsret for alle eksisterende kapitalejere."

pursuant to clause 155 of the Danish Companies Act, in the period until 1 June 2026 authorised to issue shares in the Company and thereby increase the share capital in one or more issues of new shares without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 340,910. The capital increase can be by way of cash contribution, contribution in kind and/or conversion of debt (to be decided by the Board of Directors). The capital increase can be below market price, however if shares are issued to existing shareholders, such issue must be carried out at market price, unless such issue is carried out with pre-emption rights for all existing shareholders."

Clauses 5.3 and 5.4 shall remain unchanged and shall continue to apply.

The proposed resolution and the resulting amendment of the Articles of Association of the Company were passed unanimously and with all votes cast.

Re. 4

The board of directors had proposed that the authorisation to the board of directors to issue new shares with pre-emption rights for the existing shareholders as set out in clause 5.2 in the Company's current articles of association is cancelled and replaced by a new authorisation as described below:

It was proposed that the board of directors, pursuant to clause 155 of the Danish Companies Act, in the period until 1 June 2026 is authorised to issue shares in the Company and thereby increase the share capital in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 468,750.

The capital increase can be by way of cash contribution, contribution in kind and/or conversion of debt (to be decided by the board of directors) and can be below market price.

Shares issued pursuant to this authorisation shall be issued in the name of the holder and registered in the Company's register of shareholders, be fully paid up, be negotiable instruments, there shall be no restrictions on the negotiability

of the shares, and the shares shall in every respect carry the same rights as the existing shares.

The board of directors is authorised to lay down the terms and conditions for the capital increases pursuant to the above authorisation and to make such amendments to the Company's articles of association as may be required as a result of the board of directors' exercise of said authorisation.

Further, the total capital increase, which the board of directors can resolve pursuant to this authorisation and the authorisation under item 3 on the agenda collectively, cannot exceed nominally DKK 511,365.

Revised Articles of Association of the Company where the amendment resulting from the proposed resolution is marked up were presented. Adoption of the proposal will imply that this clause 5.2 in the current articles of association:

<p><i>"På den ordinære generalforsamling den 28. april 2021 blev bestyrelsen i henhold til selskabslovens § 155 i perioden frem til den 1. april 2026 bemyndiget til ad en eller flere gange at forhøje selskabets aktiekapital ved udstedelse af nye aktier med fortegningsret for selskabets eksisterende kapitalejere med op til et nominelt beløb på 340.910 kr. Kapitalforhøjelse skal ske ved kontant betaling og kan være til under markedskurs, hvor markedskursen baseres på den gennemsnitlige lukkekurs de seneste 3 uger op til (men ikke inklusive) datoen for udnyttelse af bemyndigelsen."</i></p>	<p><i>"At the ordinary general meeting held on 28 April 2021, the Board of Directors was, pursuant to clause 155 of the Danish Companies Act, in the period until 1 April 2026 authorized to increase the share capital in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 340,910. The capital increase shall be by way of cash contribution and can be below market price, whereas market price is based on the average closing price the latest 3 weeks up to (but not including) the date at which the authorisation is exercised."</i></p>
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is deleted and replaced by this new clause 5.2:

<p><i>"På den ekstraordinære generalforsamling den 23. juli 2021 blev bestyrelsen i henhold til selskabslovens § 155 i perioden frem til den 1. juni 2026 bemyndiget til at udstede kapitalandele i selskabet og herved foretage kapitalforhøjelser i selskabet ad en eller flere gange med fortegningsret for selskabets eksisterende kapitalejere med op til et nominelt beløb på 468.750 kr. Kapitalforhøjelsen kan ske kontant, ved apportindskud og/eller ved</i></p>	<p><i>"At the extraordinary general meeting held on 23 July 2021, the Board of Directors was, pursuant to clause 155 of the Danish Companies Act, in the period until 1 June 2026 authorised to issue shares in the Company and thereby increase the share capital in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 468,750. The capital increase can be by way of cash</i></p>
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gældskonvertering (som besluttet af bestyrelsen) og kan være til under markedskurs.” contribution, contribution in kind and/or conversion of debt (to be decided by the Board of Directors) and can be below market price.”

Clauses 5.3 and 5.4 shall remain unchanged and shall continue to apply.

The proposed resolution and the resulting amendment of the articles of association of the Company were passed unanimously and with all votes cast.

Re. 5

The board of directors had proposed to authorise the board of directors in one or more tranches and in the period until 1 June 2026 to issue warrants granting the right to subscribe for up to 3,750,000 shares of nominally DKK 0.0375, i.e. up to a total of nominally DKK 140,625 shares in the Company, and to authorise the board of directors to resolve the related capital increase.

The warrants can be issued without pre-emption rights for the existing shareholders. The warrants can be issued below market price. However, if warrants are issued to existing shareholders, the subscription price upon exercise of warrants issued must be as a minimum equivalent the market price of the shares as at the date of the issue, unless such issue is carried out with pre-emption rights for all existing shareholders.

Shares that are subscribed for on the basis of warrants issued pursuant to this authorization shall be issued in the name of the holder and registered in the Company's register of shareholders, be fully paid up, be negotiable instruments, there shall be no restrictions on the negotiability of the shares, and the shares shall in every respect carry the same rights as the existing shares.

It was further proposed to authorise the Board of Directors to lay down the more specific conditions for the distribution and issuance of the said warrants.

Revised Articles of Association of the Company where the amendment resulting from the proposed resolution is marked up were presented. Adoption of the proposal will imply that the following new clause 6.5 is inserted in the articles of association:

”På den ekstraordinære generalforsamling den 23. juli 2021 blev selskabets bestyrelse i henhold til selskabslovens § 169, jf. § 155, i perioden frem til den 1. juni 2026 bemyndiget til ad en eller flere gange at udstede warrants, der giver ret til tegning af op til 3.750.000 ”At the extraordinary general meeting held on 23 July 2021, the Board of Directors was, pursuant to article 169 and to article 155 of the Danish Companies Act, in the period until 1 June 2026 authorized in one or more tranches to issue warrants granting the right

stk. aktier a 0,0375 kr., dvs. op til i alt nominelt 140.625 kr. aktier. Bestyrelsen er samtidig bemyndiget til at foretage den dertil hørende kapitalforhøjelse. De pågældende warrants kan udstedes uden fortegningsret for de eksisterende kapitalejere. De pågældende warrants kan udstedes til under markedskurs, dog således at såfremt warrants udstedes til eksisterende kapitalejere, skal tegningskursen ved udnyttelse af warrants mindst svare til aktiernes markedskurs på udstedelsestidspunktet, med mindre udstedelsen sker med fortegningsret for alle eksisterende kapitalejere. Bestyrelsen fastsætter i øvrigt de nærmere vilkår for fordelingen og udstedelsen af de pågældende warrants.”

to subscribe for up to 3,750,000 shares of nominally DKK 0.0375, i.e. up to a total of nominally DKK 140,625 shares in the Company. The Board of Directors is at the same general meeting authorized to resolve the related capital increase. Said warrants can be issued without pre-emption rights for the Company's existing shareholders. The warrants can be issued below market price. However, if warrants are issued to existing shareholders, the subscription price upon exercise of warrants must be as a minimum equivalent to the market price of the shares as at the date of the issue, unless the issue is carried out with pre-emption rights for all existing shareholders. The Board of Directors lays down otherwise the more specific conditions for the distribution and issuance of the said warrants.”

and that clause 6.6 (previously clause 6.4) is revised as follows:

”Kapitalandele tegnet på baggrund af warrants udstedt i medfør af punkt 6.1, 6.2, 6.3, 6.4 og 6.5 skal lyde på navn og noteres i selskabets ejerbog, indbetales fuldt ud, være omsætningspapirer, der skal ikke gælde begrænsningerne i kapitalandelenes omsættelighed, og de skal i enhver henseende have samme rettigheder som de eksisterende kapitalandele.”

”Shares that are subscribed for on the basis of warrants issued pursuant to articles 6.1, 6.2, 6.3, 6.4 and 6.5 shall be issued in the name of the holder and registered in the Company's register of shareholders, be fully paid up, be negotiable instruments, there shall be no restrictions on the negotiability of the shares, and the shares shall in every respect carry the same rights as the existing shares.”

The proposed resolution and the resulting amendment of the Articles of Association of the Company were passed unanimously and with all votes cast.

Re. 6

The board of directors had proposed to authorise the board of directors in one or more tranches and in the period until 1 June 2026 to issue warrants granting the right to subscribe for up to 9,375,000 shares of nominally DKK 0.0375, i.e. up to a total of nominally DKK 351,562.50 shares in the Company, and to authorize the board of directors to resolve the related capital increase.

The warrants shall be issued with pre-emption rights for the existing shareholders. The warrants can be issued below market price.

Shares that are subscribed for on the basis of warrants issued pursuant to this authorization shall be issued in the name of the holder and registered in the Company's register of shareholders, be fully paid up, be negotiable instruments, there shall be no restrictions on the negotiability of the shares, and the shares shall in every respect carry the same rights as the existing shares.

It was further proposed to authorise the board of directors to lay down the more specific conditions for the distribution and issuance of the said warrants.

Revised Articles of Association of the Company where the amendment resulting from the proposed resolution is marked up were presented. Adoption of the proposal will imply that the following new clause 6.4 is inserted in the Articles of Association:

<p><i>"På den ekstraordinære generalforsamling den 23. juli 2021 blev selskabets bestyrelse i henhold til selskabslovens § 169, jf. § 155, i perioden frem til den 1. juni 2026 bemyndiget til ad en eller flere gange at udstede warrants, der giver ret til tegning af op til 9.375.000 stk. aktier a 0,0375 kr., dvs. op til i alt nominelt 351.562,50 kr. aktier. Bestyrelsen er samtidig bemyndiget til at foretage den dertil hørende kapitalforhøjelse. De pågældende warrants skal udstedes med fortegningsret for de eksisterende kapitalejere. De pågældende warrants kan udstedes til under markedskurs. Bestyrelsen fastsætter i øvrigt de nærmere vilkår for fordelingen og udstedelsen af de pågældende warrants."</i></p>	<p><i>"At the extraordinary general meeting held on 23 July 2021, the Board of Directors was, pursuant to article 169 and to article 155 of the Danish Companies Act, in the period until 1 June 2026 authorised in one or more tranches to issue warrants granting the right to subscribe for up to 9,375,000 shares of nominally DKK 0.0375, i.e. up to a total of nominally DKK 351,562.50 shares in the Company. The Board of Directors is at the same general meeting authorized to resolve the related capital increase. Said warrants must be issued with pre-emption rights for the Company's existing shareholders. The warrants can be issued below market price. The Board of Directors lays down otherwise the more specific conditions for the distribution and issuance of the said warrants."</i></p>
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and that clause 6.6 (previously clause 6.4) is revised as follows:

<p><i>"Kapitalandele tegnet på baggrund af warrants udstedt i medfør af punkt 6.1, 6.2, 6.3, 6.4 og 6.5 skal lyde på navn og noteres i selskabets ejerbog, indbetales fuldt ud, være omsætningspapirer, der skal ikke gælde be-</i></p>	<p><i>"Shares that are subscribed for on the basis of warrants issued pursuant to articles 6.1, 6.2, 6.3, 6.4 and 6.5 shall be issued in the name of the holder and registered in the Company's register of shareholders, be fully paid up, be</i></p>
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*grænsningerne i kapitalandelenes omsættelig- negotiable instruments, there shall be no
hed, og de skal i enhver henseende have restrictions on the negotiability of the shares,
samme rettigheder som de eksisterende kapi- and the shares shall in every respect carry the
talandele.” same rights as the existing shares.”*

The proposed resolution and the resulting amendment of the articles of association of the Company were passed unanimously and with all votes cast.

The general meeting authorised Junior Lawyer Michael Kristensen to register the resolutions passed with the Danish Business Authority and in that connection Michael Kristensen was authorised to make any corrections, additions and/or changes to the resolutions required by the Danish Business Authority for registration.

The meeting was closed.

Chairman of the meeting:



Michael Kristensen