

STENOCARE A/S
NASDAQ FIRST NORTH GROWTH MARKET, DENMARK
TICKER: STENO

COMMUNIQUE FROM THE ANNUAL GENERAL MEETING OF STENOCARE

STENOCARE A/S, CVR no. 39024705

Date: 19 May 2022

On 19 May 2022 annual general meeting of shareholders of STENOCARE A/S, CVR no. 39024705, was held at St. Kannikestræde 19, 1169 Copenhagen K with the following agenda:

Agenda:

1. Appointment of a chairman of the meeting
2. Report of the chairman of the board of directors
3. Presentation of the annual report together with a resolution for its adoption
4. Resolution to appropriate the profit or cover the loss
5. Election of members of the board of directors
6. Appointment of an auditor
7. Authorisation to the board of directors
8. Amendment of articles of association
9. Any other business

Re. 1 Appointment of a chairman

Ulrik Bayer, attorney-at-law, was appointed chairman of the meeting.

The chairman of the meeting noted that out of a total of 913.705,52 share capital (excluding the company's own shares) 372.199,76 were represented and out of a total of voting rights 11.421.319 4.652.497 were represented – either in person or by a power of attorney. On this basis the chairman found that the annual general meeting was quorum. The chairman further stated that the annual general meeting was duly summoned.

Re. 2 Report of the chairman of the board of directors

The chairman of the board of directors submitted its report on the company's operations from 1 January 2021 to 31 December 2021. The shareholders noted the report without objections.

Re. 3 Presentation of the annual report together with a resolution for its adoption

The company's annual report for the period from 1 January 2021 to 31 December 2021 was presented together with a resolution for its adoption.

The resolution was adopted unanimously and by all votes represented.

Re. 4 Resolution to appropriate the profit or cover the loss

The annual report showed that the loss for the year amounted to DKK 12,732,465. The board of directors proposed a resolution to transfer DKK -12,732,465 to retained earnings and to pay out DKK 0 as dividends.

The resolution was adopted unanimously and by all votes represented.

Re. 5 Election of members of the board of directors

The proposal implies to re-elect chairman Marianne Wier, Jeppe Bo Petersen and Søren Melsing Frederiksen as members of the board of directors. The board of directors proposes to elect Søren Kjær as board member instead of Rolf Steno Petersen. Hereafter, the board of directors will consist of Marianne Wier (chairman), Jeppe Bo Petersen, Søren Melsing and Søren Kjær.

The resolution was adopted unanimously and by all votes represented.

Re. 6 Appointment of an auditor

A resolution was proposed to reelect PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR no. 33771231, Strandvejen 44, 2900 Hellerup, as auditor of the company.

The resolution was adopted unanimously and by all votes represented.

Re. 7 Authorisation to the board of directors

A resolution was proposed to replace the authorisation in clause 5.1 of the Company's articles of association with a similar authorisation, however, so that the new authorisation is valid until 31 May 2024.

Also it is proposed to replace the authorisation in clause 5.2 of the Company's articles of association with the following authorisations to the board of directors to carry out one or more capital increases.

As part of the proposal the board of directors proposes that a clause with the following wording, in all material aspects, are inserted in the articles of association clause 5.2:

"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 are contributed to the Company by cash payment, conversion of debt and/or by payment in other values than cash.

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 new shares must be negotiable instruments and registered by name. There should be no restrictions on the transferability of the new shares. 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).

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."

The resolution was adopted unanimously and by all votes represented.

Re. 8 Amendment of articles of association

A resolution was proposed to amend the company's articles of association with the following main points:

- To delete clause 5.3 since the authorization is no longer relevant.
- To update the articles of association according to item 7.
- To insert an opportunity for the board of directors in clause 6.5 to hold virtuel general meetings.

The resolution was adopted unanimously and by all votes represented.

Re. 9 Any other business

There was no further business to be transacted.

The shareholders resolved to grant Ulrik Bayer, attorney-at-law, power of attorney to file the resolutions passed by the general meeting with the Danish Business Authority and to make such amendments to the resolutions and the documents which may prove necessary in order to obtain registration with the Danish Business Authority.

The general meeting closed.

As chairman

Ulrik Bayer

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About STENOCARE A/S

STENOCARE A/S was founded in 2017 with the purpose of supplying medical cannabis to patients in Denmark and internationally. The company was first to receive the Danish Medicines Agency's permission to import, distribute as well as cultivate and produce medical cannabis. STENOCARE sources its products from a number of carefully selected international high-quality suppliers and operates a unique, indoor state-of-the-art cultivation facility in Denmark, that has multiple levels of redundancy to safeguard quality and uniformity in a pesticide free production process.

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