

MINUTES OF EXTRAORDINARY GENERAL MEETING
held in DanCann Pharma A/S, CVR-no. 39 42 60 05 ("Company")

On **17 April 2024 at 09:00 am (CET)**, an extraordinary general meeting was held in the Company at the Company's address, Rugvænget 5, 6823 Ansager, Denmark.

The agenda for the extraordinary general meeting was as follows:

1. Proposed resolution to reduce the Company's share capital by transfer of the amount to a special reserve fund (in Danish: henlæggelse til særlig reserve) by way of reduction of the nominal value per share of the Company, including consequential amendments to the articles of association (*proposed by the board of directors*)
2. Proposed resolution to authorise the Board of Directors to increase the Company's share capital with pre-emption rights for the Company's shareholders (*proposed by the board of directors*)
3. Proposed resolution to authorise the Board of Directors to increase the Company's share capital without pre-emption rights for the Company's shareholders (*proposed by the board of directors*)

Lawyer Michael Kristensen was appointed chairman of the meeting pursuant to clause 11.20 of the Company's 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 2 April 2023. 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 166,627,989 votes and that a total of 29,522,548 votes were represented divided between 26,022,548 votes by proxy to the board of directors and 3,500,000 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 reduce the share capital of the Company by nominally DKK 4,582,269.6975 from nominally DKK 6,248,549.5875 to nominally DKK 1,666,279.89 by transfer of the amount to a special reserve fund (in Danish: henlæggelse til særlig reserve), cf. article 188(1)(3) of the Danish Companies Act.

The purpose of the proposal is to reduce the nominal value of the shares of the Company below the market price of the shares with the purpose of initiating and completing a rights issue (an issue of new shares with

pre-emption rights for the Company's shareholders) following completion of the capital reduction, cf. item 2 of the agenda.

The capital reduction will be completed at a price of 100 (in Danish: kurs 100), equal to a market value (in Danish: kursværdi) of DKK 4,582,269.6975.

The capital reduction is completed by way of a proportionate reduction of the nominal value of each share of the Company from nominally DKK 0.0375 to nominally DKK 0.01.

The total number of outstanding shares is unaffected by the capital reduction, and each shareholder's holding of shares is unchanged.

Adoption of the proposal will imply:

That the Company's share capital as set out in article 3.1 of the articles of association is changed from "DKK 6,248,549.5875" to "DKK 1,666,279.89";

That any reference to a nominal value per share of DKK 0.0375 in the Company's articles of association is amended to a reference to a nominal value of DKK 0.01 per share;

That any remaining and unexercised part of existing authorisations to the Board of Directors as set out in articles 5 and 6.1-6.8 of the articles of association (regarding capital increases and issues of warrants) is reduced correspondingly (0.0375 : 0.01).

That the maximum nominal amount of the shares that can be subscribed for upon exercise of any outstanding and unexercised warrants issued by the Company is reduced correspondingly (0.0375 : 0.01)

Before completing the capital reduction, the creditors of the Company are given notice requesting them to file their claims against the Company during a 4-week notice period ("proklama") which commence with effect from the date of registration of the capital reduction with the Danish Business Authority, cf. article 192(1) of the Danish Companies Act. Such notice is given on 17 April 2024 by way of registration in the IT-system of the Danish Business Authority.

It was proposed that the general meeting authorises the Board of Directors to complete and register the capital reduction upon expiry of the 4-week notice period and complete the amendments to the articles of association in accordance with the proposed resolution.

In reference to article 156(2), cf. article 185, of the Danish Companies Act, the following documents were presented on the general meeting for the purpose of this proposal:

- The Company's annual report of 2022

- A report by the Board of Directors of the Company regarding events of major importance to the Company's position that have occurred after presentation of the annual report of 2022
- A declaration by the Company's auditor about the report from the Board of Directors

Draft new articles of association were presented.

The proposal was adopted unanimously and with all votes cast.

Re 2

It was proposed that the Board of Directors, pursuant to clause 155 of the Danish Companies Act, in the period until 1 April 2029 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 20,000,000.

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 this 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.

Adoption of the proposal will imply that a new clause 5.6 is inserted in the articles of association and clause 5.8 (previously clause 5.6) shall be amended.

Draft new articles of association were presented.

The proposal was adopted unanimously and with all votes cast.

Re 3

It was proposed that the Board of Directors, pursuant to clause 155 of the Danish Companies Act, in the period until 1 April 2029 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 3,500,000.

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.

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 this 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.

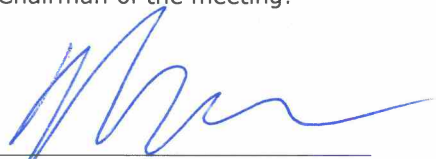
Adoption of the proposal will imply that a new clause 5.7 is inserted in the articles of association and clause 5.8 (previously 5.6) shall be amended.

Draft new articles of association were presented.

The proposal was adopted unanimously and with all votes cast.

The meeting was closed.

Chairman of the meeting:



Michael Kristensen