

Indkaldelse til ordinær generalforsamling i:

SCANDION ONCOLOGY A/S
(CVR-nr. 38 61 33 91)
("Selskabet")

til afholdelse

Onsdag, den 29. maj 2019, kl. 16.00

på Selskabets kontor, Fruebjergvej 3, 2100
København.

Dagsorden

1. Valg af dirigent.
2. Bestyrelsens beretning om Selskabets virksomhed i det forløbne år.
3. Fremlæggelse af den reviderede årsrapport til godkendelse.
4. Beslutning om anvendelse af overskud eller dækning af underskud i henhold til den godkendte årsrapport.
5. Valg af medlemmer til bestyrelsen.
6. Valg af revisor.
7. Eventuelt indkomne forslag.

Det samlede antal stemmer/stemmerettigheder pr. indkaldelsesdagen er 11.907.651.

Ad 3 Fremlæggelse af den reviderede årsrapport til godkendelse.

Årsrapporten som godkendt af Selskabets bestyrelse indstilles til godkendelse af generalforsamlingen.

Ad 4 Beslutning om anvendelse af overskud eller dækning af underskud i henhold til den godkendte årsrapport

Underskuddet for 1. januar 2018 – 31. de-

Notice of ordinary general meeting in:

SCANDION ONCOLOGY A/S
(CVR no. 38 61 33 91)
(the "Company")

to be held on

Wednesday 29 May 2019, at 4.00 PM

at the offices of the Company, Fruebjergvej
3, 2100 København, Denmark.

Agenda

1. Election of chairman.
2. The Board of Directors' report on the Company's business in the past year.
3. Presentation of the revised annual report for approval.
4. Decision regarding use of surplus or coverage of losses according to the approved annual report.
5. Election of members to the Board of Directors.
6. Election of auditor.
7. Any suggestions received.

The total number of votes as of the date of this notice is 11,907,651.

Re 3 Presentation of the revised annual report for approval

The annual report as approved by the Board of Directors will be presented to the general meeting for approval.

Re. 4 Decision regarding use of surplus or coverage of losses according to the approved annual report

The Board of Directors proposes that the

cember 2018 på 8.182.558 DKK foreslås af bestyrelsen overført til næste år.

Ad 5 Valg af medlemmer til bestyrelsen

Bestyrelsen foreslår, at Peter Høngaard Andersen indtræder i bestyrelsen. Peter Høngaard Andersens CV vedlægges som bilag 1.

Bestyrelsen foreslår genvalg af den eksisterende bestyrelse (Jørgen Vilhelm Løvenørn Bardenfleth, Thomas Feldthus, Carl Arne Krister Borrebaeck og Christian Vinding Thomsen).

Ad 6 Valg af revisor

Bestyrelsen foreslår genvalg af den nuværende revisor (Deloitte Statsautoriseret Revisionspartnerselskab).

Ad 7 Eventuelt indkomne forslag

Ingen forslag modtaget.

Registreringsdatoen er den 22. maj 2019. Kun de, der er aktionærer på denne dato har ret til at deltage i og afgive stemme på generalforsamlingen.

For at opnå fysisk adgang til generalforsamlingen og dermed at kunne deltage i og afgive stemme på generalforsamlingen skal en aktionær senest 3 dage før generalforsamlingen have anmodet om adgangskort, jf. vedtægternes § 7.5. Henvendelse herom skal ske til Carit Jacques Andersen, e-mail

result for the period 1 January 2018 – 31 December 2018 (minus DKK 8,182,558) is carried forward to the following year.

Re. 5 Election of members to the Board of Directors

The Board of Directors proposes that Mr. Peter Høngaard Andersen steps in as member of the Board of Directors. Mr. Peter Høngaard Andersen's CV is enclosed as schedule 1.

The Board of Directors proposes that the existing Board of Directors is elected again (Jørgen Vilhelm Løvenørn Bardenfleth, Thomas Feldthus, Carl Arne Krister Borrebaeck and Christian Vinding Thomsen).

Re. 6 Election of auditor

The Board of Directors proposes that the existing auditor (Deloitte Statsautoriseret Revisionspartnerselskab) is re-elected.

Re. 7 Any suggestions received

No suggestions received.

The registration date is 22 May 2019. Only those who are shareholders on this date have the right to participate in and vote at the general meeting.

In order to obtain physical access to the general meeting and thus to be able to participate in and vote at the general meeting, a shareholder must, no later than 3 days before the general meeting, request an admission card, cf. section 7.5 of the articles of association. Such request must be made to

cja@scandiononcology.com. Anmodningen skal senest være modtaget fredag den 24. maj 2019, kl. 23.59. En aktionær har også mulighed for at anmode om adgangskort til en fuldmægtig, der giver fysisk møde på aktionærens vegne. Anmodningen skal ske efter ovenstående retningslinjer. Aktionæren skal i givet fald udfylde og underskrive den fuldmagts- og brevstemmeblanket, der vedlægges som bilag 2, og som findes på Selskabets hjemmeside www.scandiononcology.com. Fuldmægtigen skal medbringe adgangskortet og den originale blanket på generalforsamlingen.

For at kunne deltage på generalforsamlingen skal aktionærer, hvis aktier er registreret i en nominee's navn, midlertidigt genregistrere deres aktier i deres eget navn i Selskabets ejerbog. Sådant registrering skal fremgå af ejerbogen onsdag den 22. maj 2019, og aktionærene skal derfor give besked til deres nominee i god tid forinden.

Aktionærene har ret til at stille spørgsmål til dagsordenen om de emner, der skal behandles på generalforsamlingen. Spørgsmålene kan stilles skriftligt inden generalforsamlingen eller på generalforsamlingen. Besvarelsen vil – med de begrænsninger, der følger af lovgivningen - om muligt ske på generalforsamlingen eller blive gjort tilgængelige for aktionærene senest 2 uger efter generalforsamlingen.

Alt materiale nævnt i denne indkaldelse kan rekvireres hos Carit Jacques Andersen, e-mail cja@scandiononcology.com. Materialet vil alene blive fremsendt pr. e-mail, hvorfor e-mailadresse skal angives.

Bilag 1: CV for Peter Høngaard Andersen

Bilag 2: Fuldmagts stemmeblanket.

Carit Jacques Andersen, e-mail cja@scandiononcology.com. The request must be received no later than Friday, 24 May 2019, at 11.59 PM (CET). A shareholder has also the possibility of requesting an admission card for a proxy holder that gives a physical meeting on behalf of the shareholder. The request must be made according to the above guidelines. The shareholder must fill in and sign the proxy and postal voting form, enclosed as Schedule 2 and which also can be found on the Company's website www.scandiononcology.com. The proxy must bring the admission card and the original form at the general meeting.

To be entitled to participate in the general meeting, shareholders whose shares are registered in the name of a nominee must temporarily re-register their shares in their own names in the share register. Such registration must be duly effected in the share register on Wednesday, 22 May 2019, and the shareholders must therefore advise their nominees well in advance of such date.

The shareholders have the right to ask questions in relation to the issues on the agenda to be discussed at the general meeting. The questions can be made in writing before the general meeting or at the general meeting. The answer will - with the limitations that follow from the legislation - if possible be made at the general meeting or be made available to the shareholders no later than two weeks after the general meeting.

All material mentioned in this notice can be obtained from Carit Jacques Andersen, e-mail cja@scandiononcology.com. The material will only be forwarded by e-mail, and thus the e-mail address must be specified.

Schedule 1: CV for Peter Høngaard Andersen

Schedule 2: Power of attorney.

SCANDION ONCOLOGY A/S

På vegne af bestyrelsen / On behalf of the Board of Directors

Jørgen Vilhelm Løvenørn Bardenfleth, formand / chairman

Schedule 1: CV for Peter Høngaard Andersen

B.sc in chemistry 1980, m.sc. in biochemistry 1983, dr. med 1994.

Extensive drug discovery and development experience from Pharma (14 years from Novo Nordisk, CNS, neuroendocrinology, women health, type 2 diabetes and 15 years at Lundbeck CNS, drug discovery and early development) and is inventor and co-inventor of several drug on the market (e.g., Norditropine Simplex, Victoza, Trintelle/Brintellex, Cipralex).

Founded and cofounded several biotech's, e.g. Acadia Pharmaceuticals (Nasdaq 2000), Zealand Pharma (Nasdaq 2008), Glycom (private), Serendex (dead), Epitherapeutics (sold to Giliad), Prexton (sold to Lundbeck), Confometrix (private), Confotherapeutics (private), Exciva (private).

Was involved in innovative medicines initiative from the beginning in 2003 and was chairing from 2009 – 2014, founded innovation fund Denmark in 2014 and was managing director until May 2019.

Advisory board member in Ysios Capital, chairman of the Innoexplorer Panel at ifd, consulting for Forbion Capital, Seroba Capital, M-ventures, Ysios.

Bilag 2: FULDMAGT

Undertegnede

Navn _____

Adresse _____

Postnummer og by _____

Land _____

bemyndiger hermed Carit Jacques Andersen, Scandion Oncology A/S, til med fuld substitu-
onsret at give møde for og stemme på mine/vore aktier på Scandion Oncology A/S' ordinære
generalforsamling den 29. maj 2019, kl. 16.00. Jeg/vi har nedenfor angivet, hvorledes stem-
merne ønskes afgivet og bemyndiger og instruerer hermed Carit Jacques Andersen til at stem-
me i overensstemmelse hermed. Jeg/vi er indforstået med, at fuldmagten i tilfælde af manglen-
de afkrydsning vil blive anvendt til at stemme eller til at undlade dette efter fuldmægtigens frie
skøn.

Dagsordenspunkt	For	Imod
3. Godkendelse af årsrapporten.		
4. Beslutning om anvendelse af overskud eller dækning af un- derskud i henhold til den godkendte årsrapport.		
5. Valg af medlemmer til bestyrelsen (valg af Peter Høngaard Andersen og genvalg af den siddende bestyrelse).		
6. Valg af selskabets revisor (genvalg af Deloitte).		
7. Eventuelt indkomne forslag.		

Fuldmagten sendes til Carit Jacques Andersen, e-mail cja@scandiononcology.com, så den er
kommet frem senest fredag den 24. maj 2019.

Dato: / 2019

Aktionær:

(Underskrift)

Schedule 2: POWER OF ATTORNEY

Name _____

Address _____

Postal number and city _____

Country _____

hereby authorizes Carit Jacques Andersen, Scandion Oncology A/S, with full right of substitution, to meet and vote for my / our shares at Scandion Oncology A/S' annual general meeting on 29 May 2019, at 4.00 PM (CET). Below I / we have stated how the votes are to be given and authorize and hereby instruct Carit Jacques Andersen to vote accordingly. I / we agree that in the event of non-ticking, the power of attorney will be used to vote or to omit this at the discretion of the proxy.

Item on the agenda	For	Against
3. Approval of the annual report.		
4. Decision regarding use of surplus or coverage of losses according to the approved annual report.		
5. Election of members to the Board of Directors (election of Mr. Peter Høngaard Andersen and re-election of the existing Board of Directors).		
6. Election of the company's auditor (re-election of Deloitte).		
7. Any suggestions received.		

This power of attorney shall be sent to Carit Jacques Andersen, e-mail cja@scandiononcology.com, so that it has arrived no later than Friday, 25 May 2019.

Date: / 2019

Shareholder:

(Signature)