

Referat af ekstraordinær generalforsamling i:

SCANDION ONCOLOGY A/S

(CVR-nr. 38 61 33 91)

("Selskabet")

der blev afholdt:

fredag den 13. november 2020, kl. 14.00

på Selskabets kontor, Fruebjergvej 3, 2100 København.

På grund af COVID-19 var det muligt at deltage i generalforsamlingen via Microsoft Teams i overensstemmelse med indkaldelsen.

Dagsorden

1. Valg af dirigent.
2. Forslag om at bemyndige bestyrelsen til at forhøje Selskabets aktiekapital med fortegningsret.
3. Orientering om endelig fordeling af warrants.
4. Godkendelse af bemyndigelse til dirigenten.

Ad 1 Valg af dirigent

Advokat Anders Rubinstein blev med samtlige af de repræsenterede stemmer valgt til dirigent.

Minutes of extraordinary general meeting in:

SCANDION ONCOLOGY A/S

(CVR no. 38 61 33 91)

(the "Company")

which was held on:

Friday 13 November 2020, at 2.00 PM

at the Company's office at Fruebjergvej 3, 2100 Copenhagen Ø, Denmark.

Due to COVID-19 it was possible to attend the general meeting using Microsoft Teams as set out in the notice.

Agenda

1. Election of chairman of the meeting.
2. Proposal to authorize the Board of Directors to increase the Company's share capital with pre-emptive rights.
3. Information on final allocation of warrants.
4. Approval of authorization of the Chairman of the meeting.

Re 1 Election of chairman

Anders Rubinstein, lawyer, was elected as chairman of the meeting by all represented votes.

Ad 2 Forslag om at bemyndige bestyrelsen til at forhøje Selskabets aktiekapital med fortegningsret.

Der forelå forslag fra bestyrelsen om at indsætte følgende nye pkt. 3.8 i Selskabets vedtægter med følgende ordlyd:

“Generalforsamlingen har den 13. november 2020 besluttet at bemyndige bestyrelsen indtil den 13. november 2025 til med fortegningsret for Selskabets eksisterende aktionærer at forhøje Selskabets aktiekapital ad én eller flere gange med i alt op til nominelt DKK 1.574.641,6560 ved udstedelse af nye aktier. Kapitalforhøjelsen kan ske ved kontant betaling og/eller gældskonvertering og skal ske til en tegningskurs som fastsat af bestyrelsen og som kan være lavere end markedskursen.

De nye aktier skal lyde på navn og noteres i Selskabets ejerbog, indbetales fuldt ud, være omsætningspapirer og i enhver anden henseende have samme rettigheder som de eksisterende aktier. Bestyrelsen er bemyndiget til at fastsætte de nærmere vilkår for kapitalforhøjelser i henhold til overstående bemyndigelse og til at foretage de ændringer i Selskabets vedtægter, der måtte være nødvendige som følge af bestyrelsens udnyttelse af bemyndigelsen.”

Dirigenten konstaterede, at bestyrelsen havde modtaget fuldmagter, hvori der stemmes for nærværende forslag, fra aktionærer, der repræsenterer 81,20% af såvel de stemmer og af den selskabskapital, der var repræsenteret på generalforsamlingen. Forslaget blev derfor vedtaget.

Re 2 Proposal to authorize the Board of Directors to increase the Company's share capital with pre-emptive rights.

A proposal from the Board of Directors was presented to include a new Article 3.8 in the Articles of Association with the following wording:

“On 13 November 2020, the general meeting resolved to authorize the Board of Directors during the period until 13 November 2025 to increase the Company's share capital in one or more issues of new shares with pre-emptive rights for the Company's existing shareholders by up to a nominal amount of DKK 1,574,641.6560. The capital increase may be effected by cash payment and/or conversion of debt and shall take place at a subscription price as determined by the Board of Directors which may be below the market price.

The new shares 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, and shall in every respect carry the same rights as the existing shares. The Board of Directors is authorized to determine the terms and conditions for the capital increases pursuant to the above authorization 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 authorization.”

The chairman noted that the board of directors had received power of attorneys voting for this proposal from shareholders representing 81.20% of both the votes and the share capital represented at the general meeting. The proposal had therefore been adopted.

Ad 3 Orientering om endelig fordeling af warrants

På den ekstraordinære generalforsamling afholdt den 1. oktober 2020 blev det besluttet at udstede op til 70.000 warrants pr. medarbejder (214.338 warrants i alt). Det blev oplyst, at den endelige fordeling blev, at to medarbejdere hver har fået tildelt 53.585 warrants, og to medarbejdere hver har fået tildelt 53.584 warrants, i alt 214.338 warrants

På den ekstraordinære generalforsamling afholdt den 1. oktober 2020 blev det endvidere besluttet at udstede 214.338 warrants til bestyrelsen.

Den endelige fordeling af de 214.338 warrants er blevet som følger:

- *Bestyrelsesformand:* 80.377 warrants svarende til faktor 1,5 af næstformanden.
- *Næstformand:* 53.585 warrants.
- *Øvrige bestyrelsesmedlemmer:* 26.792 pr. bestyrelsesmedlem svarende til faktor 0,5 af næstformanden (eksklusiv bestyrelsesmedlem og adm. direktør Bo Rode Hansen og det af medarbejderne udpegede bestyrelsesmedlem Annie Rasmussen).

Generalforsamlingen tog orienteringen til efterretning.

På forespørgsel af en aktionær oplyste adm. direktør Bo Rode Hansen, at udnyttelsesprisen pr. warrant var blevet fastsat til SEK 49,99.

Re 3 Information of final allocation of warrants

At the extraordinary general meeting held 1 October 2020 it was resolved to issue up to 70,000 warrants per employee (214,338 warrants in total). It was informed that the final allocation was that two employees each have been granted 53,585 warrants, and two employees each have been granted 53,584 warrants (214,338 warrants in total)

At the extraordinary general meeting held 1 October 2020 it was further resolved to issue 214,338 warrants to the board of directors.

The final allocation of the 214,338 warrants has been as follows:

- *Chairman:* 80,377 warrants corresponding to factor 1.5 of the deputy chairman.
- *Deputy chairman:* 53,585 warrants.
- *Other board members:* 26,792 per board member corresponding to factor 0,5 of the deputy chairman (excluding the board member and CEO Bo Rode Hansen and the board member appointed by the employees, Annie Rasmussen).

The general meeting took note of the information.

At the request of a shareholder the CEO, Bo Rode Hansen, informed that the exercise price per warrant had been fixed at SEK 49.99.

Ad 4 Godkendelse af bemyndigelse til dirigenten

Der forelå forslag fra bestyrelsen om at bemyndige dirigenten med substitutionsret til at anmelde det på generalforsamlingen vedtagne til Erhvervsstyrelsen og foretage sådanne ændringer og tilføjelser, som Erhvervsstyrelsen måtte kræve som betingelse for registrering eller godkendelse af det af generalforsamlingen vedtagne

Forslaget blev vedtaget med samtlige af de repræsenterede stemmer.

Generalforsamlingen blev hævet.

Dirigent / chairman of the meeting

DocuSigned by:
Anders Rubinstein
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Anders Rubinstein

Re 4 Approval of authorization of the Chairman of the meeting

A proposal from the Board of Directors was presented to authorize the Chairman of the Extraordinary General Meeting, with a right of substitution, to file the resolutions passed by the general meeting with the Danish Business Authority and to make any such changes and additions as the Danish Business Authority may require as a condition for registering or approving the resolutions passed by the general meeting

The proposal was adopted by all shareholders represented.

The general meeting was adjourned.