

Press Release  
November 17, 2021

## Scandion Oncology announce notice convening an Extraordinary General Meeting

Scandion Oncology A/S, today announced to convene an Extraordinary General Meeting on Wednesday December 1, 2021 at 3 p.m. to be held at the Company's address Fruebjergvej 3, DK-2100 Copenhagen Ø, Denmark.

### Agenda for the Extraordinary General Meeting

1. Election of chairman of the extraordinary general meeting
2. Proposal regarding authorization to issue warrants for existing shareholders
3. Proposal regarding authorization to issue warrants for existing shareholders
4. Any other business

### Proposals

#### Re. 1. Election of chairman of the extraordinary general meeting

The Board of Directors proposed that Lars Berg Dueholm is appointed chairman.

#### Re. 2. Proposal regarding authorization to issue warrants for existing shareholders

It is proposed by the Board of Directors that the general meeting authorizes the Board of Directors to issue warrants to existing shareholders in accordance with Section 155(2), cf. Section 169 of the Danish Companies Act in the period up to and including December 15, 2021 to issue up to a total of 6,427,109 transferable warrants to the Company's shareholders, which will entitle their holder(s) to subscribe for up to a total of DKK 472,392.50 nominally worth of shares in the Company. The Company's board of directors is also authorized to carry out the related cash share capital increase, such authorization being valid until October 31, 2022.

The Board of Directors issuance of warrants shall furthermore take place on the following terms:

- each existing shareholder receives a warrant to subscribe for 1 (one) new share for every 5 (five) shares owned and duly registered by the external keeper of the Company's shareholders' register 10 days after a decision by the Board of Directors to exercise the authorization;
- the warrants can be exercised either (i) between September 19, 2022 and September 30, 2022

or (ii) if an Exit occurs before September 30, 2022. "Exit" shall mean (1) a trade sale of all or substantially all of the Company's shares; (2) the entering into a partnership or joint venture agreement stipulating a future acquisition of the Company by the partner; (3) a merger whereby the Company is the discontinuing entity; (4) a sale of activities in the Company representing all or materially all of the value of the Company, including in the case of sale of the Company's intellectual property rights; (5) licensing of intellectual property rights of the Company representing all or materially all of the value of the Company in a way, which can be considered equal to an Exit; (6) dissolution or liquidation of the Company; (7) a demerger which can be considered equal to an Exit or (8) a combination of the above;

- the new shares are to be subscribed for at a price corresponding to the average market price for the existing shares in the Company during a period of 10 trading days from December 1, 2021;
- the Board of Directors shall carry out the capital increase;
- the new shares shall be paid in full;
- the new shares shall belong to the same share class as the existing shares;
- there shall be no restrictions on the pre-emptive rights of the new shares in future capital increases;
- there shall be no restrictions on the transferability of the new shares;
- no shareholder must be obliged to redeem their shares;
- the new shares are negotiable instruments. The new shares must be registered shares and must be registered in the Company's register of shareholders, which is held by VP Securities A/S;
- the new shares give right to dividends and other rights in the Company from the date when the shares have been paid in full; and
- the capital increase shall be effected by cash payment.

If the proposal is adopted, a new clause shall be inserted in the articles of association with the following wording:

*"The Board of Directors has been authorized pursuant to s. 155(2) of the Danish Companies Act, cf. s. 169 thereof, in the period up to and including December 15, 2021 (warrants cannot be issued after this date) to issue up to a total of 6,427,109 transferable warrants to the Company's shareholders, which will entitle their holder(s) to subscribe for up to a total of DKK 472,392.50 nominally worth of shares in the Company. Each warrant gives the holder the right to subscribe for 1 share of a nominal value of DKK 0.0735 with pre-emption rights for the Company's shareholders at a price corresponding to the average market price for the existing shares in the Company during a period of 10 trading days from December 1, 2021. The Company's board of directors is also authorized to carry out the related cash share capital increase with pre-emption rights for the existing shareholders. The shares subscribed for in connection with the exercise of the proposed warrants must be (a) paid in full, (b) transferable instruments, (c) registered by name and in the Company's register of shareholders, and (d) be subject to the same restrictions on transferability as those applying to the other shares in the Company pursuant to the Company's articles of association. Such authorization will be valid until October 31, 2022.*

### Re. 3. Proposal regarding authorization to issue warrants for existing shareholders

It is proposed by the Board of Directors that the general meeting authorizes the Board of Directors to issue warrants to existing shareholders in accordance with Section 155(2), cf. Section 169 of the Danish Companies Act in the period up to and including December 15, 2022 to issue up to a total of

6,427,109 transferable warrants to the Company's shareholders, which will entitle their holder(s) to subscribe for up to a total of DKK 472,392.50 nominally worth of shares in the Company. The Company's board of directors is also authorized to carry out the related cash share capital increase, such authorization being valid until October 31, 2023

The Board of Directors issuance of warrants shall furthermore take place on the following terms:

- each existing shareholder receives a warrant to subscribe for 1 (one) new share for every 5 (five) shares owned and duly registered by the external keeper of the Company's shareholders' register 10 days after the decision by the Board of Directors to exercise the authorization;
- the warrants can be exercised either (i) between September 18, 2023 and September 29, 2023 or (ii) if an Exit occurs before September 29, 2023. "Exit" shall mean (1) a trade sale of all or substantially all of the Company's shares; (2) the entering into a partnership or joint venture agreement stipulating a future acquisition of the Company by the partner; (3) a merger whereby the Company is the discontinuing entity; (4) a sale of activities in the Company representing all or materially all of the value of the Company, including in the case of sale of the Company's intellectual property rights; (5) licensing of intellectual property rights of the Company representing all or materially all of the value of the Company in a way, which can be considered equal to an Exit; (6) dissolution or liquidation of the Company; (7) a demerger which can be considered equal to an Exit or (8) a combination of the above;
- the new shares are to be subscribed for at a price corresponding to the average market price for the existing shares in the Company during a period of 10 trading days from September 19, 2022 until September 30, 2022;
- the Board of Directors shall carry out the capital increase;
- the new shares shall be paid in full;
- the new shares shall belong to the same share class as the existing shares;
- there shall be no restrictions on the pre-emptive rights of the new shares in future capital increases;
- there shall be no restrictions on the transferability of the new shares;
- no shareholder must be obliged to redeem their shares;
- the new shares are negotiable instruments. The new shares must be registered shares and must be registered in the Company's register of shareholders, which is held by VP Securities A/S;
- the new shares give right to dividends and other rights in the Company from the date when the shares have been paid in full; and
- the capital increase shall be effected by cash payment.

If the proposal is adopted, a new clause shall be inserted in the articles of association with the following wording:

*"The Board of Directors has been authorized pursuant to s. 155(2) of the Danish Companies Act, cf. s. 169 thereof, in the period up to and including December 15, 2022 (warrants cannot be issued after this date) to issue up to a total of 6,427,109 transferable warrants to the Company's shareholders, which will entitle their holder(s) to subscribe for up to a total of DKK 472,392.50 nominally worth of shares in the Company. Each warrant gives the holder the right to subscribe for 1 (one) share of a nominal value of DKK 0.0735 with pre-emption rights for the Company's shareholders at a price corresponding to the average market price for the existing shares in the Company during a period of 10 trading days from September 19, 2022 until September 30, 2022. The Company's board of directors is also authorized to*

*carry out the related cash share capital increase with pre-emption rights for the existing shareholders. The shares subscribed for in connection with the exercise of the proposed warrants must be (a) paid in full, (b) transferable instruments, (c) registered by name and in the Company's registered of shareholders, and (d) be subject to the same restrictions on transferability as those applying to the other shares in the Company pursuant to the Company's articles of association. Such authorization will be valid until October 31, 2023.*

### **Admission card**

Shareholders who are entitled to attend the extraordinary general meeting and wish to attend the extraordinary general meeting, must request an admission card no later than on November 26, 2021. The request shall be made to CFO Johnny Stilou, e-mail: [jos@scandiononcology.com](mailto:jos@scandiononcology.com).

A shareholder may also request an admission card for a proxy holder that gives a physical meeting on behalf of the shareholder. The shareholder must fill in and sign the proxy and postal voting form, enclosed as Schedule 1 to the attached notice and which also can be found on the Company's website [www.scandiononcology.com](http://www.scandiononcology.com). The proxy holder must bring the admission card and the original form at the general meeting.

### **Proxy**

Shareholders may attend by proxy if, for instance, a shareholder is prevented from attending the extraordinary general meeting in person and/or watch the extraordinary general meeting via webcast.

Proxies may be submitted in writing by using the written proxy form attached to this notice as Schedule 1 and which also can be found on the Company's website [www.scandiononcology.com](http://www.scandiononcology.com). The completed and signed form must be received by the Company at the address Fruebjergvej 3, DK- 2100 Copenhagen or by e-mail to: [jos@scandiononcology.com](mailto:jos@scandiononcology.com) no later than November 26, 2021 at 10.00 a.m. (CET).

### **Postal voting**

Shareholders may also – instead of casting their vote at the extraordinary general meeting in person – vote by post prior to the extraordinary general meeting.

Postal votes may be submitted in writing by using the postal voting form attached to the notice and which also can be found on the Company's website [www.scandiononcology.com](http://www.scandiononcology.com). The completed and signed form must be received by the Company at the address Fruebjergvej 3, DK-2100 Copenhagen, or by e-mail to: [jos@scandiononcology.com](mailto:jos@scandiononcology.com) no later than November 26, 2021 at 10.00 a.m. (CET).

### **Webcast**

A live webcast of the extraordinary general meeting will be available. Shareholders who watch the

webcast of the extraordinary general meeting will have the opportunity to ask questions electronically at the extraordinary general meeting via a chat function.

When the extraordinary general meeting is webcasted, each shareholder is responsible for ensuring that the shareholder has a mobile phone or a desktop/tablet device with a web browser and that the shareholder has an adequate and functioning internet connection available at the time of the extraordinary general meeting.

Shareholders participating via live webcast of the extraordinary general meeting, are encouraged to submit a proxy or vote by post prior to the extraordinary general meeting. Please note that it will not be possible to cast votes at the extraordinary general meeting through webcast. This is preserved for shareholders attending the extraordinary general meeting in person.

Link to the webcast will be sent to shareholders who have requested such prior to the extraordinary general meeting. The request for the webcast link shall be made to CFO Johnny Stilou, e-mail: [jos@scandiononcology.com](mailto:jos@scandiononcology.com) no later than November 26, 2021 at 10.00 a.m. (CET).

**Attachments:**

Notice to the extraordinary general meeting in Scandion Oncology A/S, including:

Schedule 1: Proxy and postal vote form

**For further information regarding Scandion Oncology, please contact:**

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Peter Høngaard Andersen, Chairman of the Board  
Phone: +45 6190 5010  
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The information was submitted for publication, through the agency of the contact person set out above, on November 17, 2021, at 17:30 CET

**Scandion Oncology A/S** is a clinical Phase II biotechnology company currently developing first-in-class, oral add-on drugs to existing market leading anti-cancer therapies. As add-on to standard anti-cancer therapies, it introduces an effective treatment approach for cancer, which is or has become resistant to cancer-fighting drugs, offering the potential for better response rates, longer survival and improved quality of life. The first-in-class lead candidate, SCO-101, is currently in clinical Phase II. The Company is targeting cancer drug resistance in various treatment modalities including chemotherapy, anti-hormonal therapy and immunotherapy. Scandion Oncology is listed on Nasdaq First North Growth Market Sweden. **Ticker: SCOL.**

Västra Hamnen Corporate Finance is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at [ca@vhcorp.se](mailto:ca@vhcorp.se) or +46 (0) 40 200 250.