

**MINUTES OF ANNUAL GENERAL MEETING**

On 6 May 2024 at 2 p.m. (CET), the annual general meeting was held in:

**Scandion Oncology A/S**  
CVR no. 38613391  
(the "**Company**")

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

The agenda was as follows:

1. Election of chairman of the meeting
2. Report from the board of directors on the Company's business in the past year
3. Presentation of the audited annual report for approval
4. Proposal of notice of discharge to the board of directors and the executive board
5. Decision on appropriation of profit or loss as recorded in the approved annual report
6. Proposal to authorize the board of directors to issue shares with pre-emptive rights for the Company's existing shareholders
7. Proposal to authorize the board of directors to issue warrants (TO 2) and any related capital increase(s)
8. Proposal to authorize the board of directors to issue warrants (TO 3) and any related capital increase(s)
9. Proposal to authorize the board of directors to issue shares without pre-emptive rights for the Company's existing shareholders
10. Proposal to amend article 9.1 of the articles of association regarding the number of members of the board of directors and some linguistic clean-up in article 6.3 (English version)
11. Proposal of approval of the board of directors' fee for 2024
12. Election of members of the board of directors
13. Election of auditor
14. Any other business

**Re 1. Election of chairman of the meeting**

The chairman of the board of directors, Martin Møller, welcomed the Company's shareholders and informed that the general meeting was webcasted live.

The board of directors proposed that Lise Lotte Hjerrild, attorney-at-law at Horten Advokatpartnerselskab, was elected chairman of the meeting which was unanimously approved by the general meeting.

The chairman of the meeting noted with the unanimous consent of the general meeting that approximately 11% of the share capital and votes was represented, that the general meeting was duly convened, and that proper notice had been given in accordance with the Danish Companies Act and the Company's articles of association. The chairman of the meeting further noted that the general meeting was legally competent to transact business in relation to all items included on the agenda.

**Re 2. Report from the board of directors on the Company's business in the past year**

The chairman of the board of directors, Martin Møller, and CEO, Francois Martelet, presented a report on the Company's business in the past year.

The report was noted by the general meeting.

**Re 3. Presentation of the audited annual report for approval**

The annual report 2023 was presented for the general meeting.

The annual report showed a loss after tax of TDKK -39,204.

The general meeting unanimously approved the annual report.

**Re 4. Proposal of notice of discharge to the board of directors and the executive board**

The board of directors proposed to grant discharge to the board of directors and the executive board for their management of the Company during the period and for the content of the approved annual report for 2023.

The proposal was adopted unanimously.

**Re 5. Decision on appropriation of profit or loss as recorded in the approved annual report**

The board of directors proposed that the loss for the period from 1 January 2023 until 31 December 2023 of TDKK -39,204 is carried forward to next year.

The proposal was adopted unanimously.

**Re 6. Proposal to authorize the board of directors to issue shares with pre-emptive rights for the Company's existing shareholders**

As part of the Company's announced intention to carry out a rights issue, the board of directors proposed that the general meeting authorizes the board of directors 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 33,923,077.104 (corresponding to up to 461,538,464 new shares of nominally DKK 0.0735) in the period until 31 December 2024.

The chairman of the meeting noted that the proposal to amend the articles of association must be passed by at least 2/3 of the votes cast as well as at least 2/3 of the share capital represented at the general meeting, and if adopted, the following provision will be inserted as a new article 3.11 in the Company's articles of association:

*"On 6 May 2024, the general meeting resolved to authorize the Board of Directors during the period until 31 December 2024 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 33,923,077.104. The capital increase shall be effected by cash payment and shall take place at a subscription price as determined by the Board of Directors which may be below market price.*

*The new shares shall be issued in the name of the shareholder 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 Director's exercise of said authorization."*

The proposal was adopted unanimously.

**Re 7. Proposal to authorize the board of directors to issue warrants (TO 2) and any related capital increase(s)**

As part of the Company's announced intention to carry out a rights issue, the board of directors proposed that the general meeting authorizes the board of directors in the period up to 31 December 2024 in one or several instances to issue up to a total of 346,153,848 warrants (series TO 2), each entitling the holder to subscribe for one new share in the Company of nominally DKK 0.0735 (corresponding to a total nominal amount of DKK 25,442,307.828) to the investors who subscribe for units in the Company's rights issue with pre-emptive rights for the Company's existing shareholders, and on one or several occasions to carry out the related capital increase(s).

The warrants will be issued to investors who subscribe for units in the rights issue with pre-emptive rights for the Company's existing shareholders. The warrants are issued at no additional charge.



One (1) warrant series TO 2 entitles the holder to subscribe for one (1) new share in the Company at a subscription price corresponding to seventy (70) per cent of the volume weighted average price of the Company's shares during the period from and including 16 October 2024 up to and including 29 October 2024, however not lower than the shares' nominal value and not higher than 125 per cent of the subscription price in the rights issue. Subscription of shares by exercise of warrants of series TO 2 will take place during the period from and including 4 November 2024 up to and including 18 November 2024.

The chairman of the meeting noted that the proposal to amend the articles of association must be passed by at least 2/3 of the votes cast as well as at least 2/3 of the share capital represented at the general meeting, and if adopted, the following provision will be inserted as a new article 4.4 in the Company's articles of association, and the terms of the series TO 2 warrant program will be inserted as a new appendix 4.4 to the Company's articles of associations:

*"On 6 May 2024, the general meeting resolved to authorize the Board of Directors in the period up to 31 December 2024 in one or several instances to issue up to a total of 346,153,848 warrants (series TO 2) each entitling the holder to subscribe for one new share in the Company of nominally DKK 0.0735 (corresponding to a total nominal value of DKK 25,442,307.828) to investors who subscribe for units in the Company's rights issue with pre-emptive right for the Company's shareholders, and on one or several occasions carry out the related capital increase(s). Each unit consists of four shares, three warrants of series TO 2 and one warrant of series TO 3 (a "Unit"). The general meeting's resolution on the general terms for the warrants and the related capital increase(s) is enclosed as appendix 4.4 and constitutes an integrated part of these articles of association."*

The proposal was adopted with 4,363,802 votes in favour of the proposal. In addition, 70,258 votes abstained.

**Re 8. Proposal to authorize the board of directors to issue warrants (TO 3) and any related capital increase(s)**

As part of the Company's announced intention to carry out a rights issue, the board of directors proposed that the general meeting authorizes the board of directors in the period up to 31 December 2024 in one or several instances to issue up to a total of 115,384,616 warrants (series TO 3), each entitling the holder to subscribe for one new share in the Company of nominally DKK 0.0735 (corresponding to a total nominal amount of DKK 8,480,769.276) to the investors who subscribe for units in the Company's rights issue with pre-emptive right for the Company's existing shareholders, and on one or several occasions carry out the related capital increase(s).

The warrants will be issued to investors who subscribe for units in the rights issue with pre-emptive rights for the Company's existing shareholders. The warrants are issued at no additional charge.

One (1) warrant series TO 3 entitles the holder to subscribe for one (1) new share in the Company at a subscription price corresponding to seventy (70) per cent of the volume weighted average price of the Company's share during the period from and including 14 March 2025 up to and including 27 March 2025, however not lower than the shares' nominal value and not higher than 150 per cent of the subscription price in the rights issue. Subscription of shares by exercise of warrants of series TO 3 will take place during the period from and including 2 April 2025 up to and including 16 April 2025.

The chairman of the meeting noted that the proposal to amend the articles of association must be passed by at least 2/3 of the votes cast as well as at least 2/3 of the share capital represented at the general meeting, and if adopted, the following provision will be inserted as a new article 4.5 in the Company's articles of association, and the terms of the series TO 3 warrant program will be inserted as a new appendix 4.5 to the Company's articles of associations:

*"On 6 May 2024, the general meeting resolved to authorize the Board of Directors in the period up to 31 December 2024 in one or several instances to issue up to a total of 115,384,616 warrants (series TO 3) each entitling the holder to subscribe for one new share in the Company of nominally DKK 0.0735 (corresponding to a total nominal amount of DKK 8,480,769.276) to investors who subscribe for Units in the Company's rights issue with pre-emptive right for the Company's shareholders, and on one or several occasions carry out the related capital increase(s). The general meeting's resolution on the general terms for the warrants and the related capital increase(s) is enclosed as appendix 4.5 and constitutes an integrated part of these articles of association."*

The proposal was adopted unanimously.

#### **Re 9. Proposal to authorize the board of directors to issue shares without pre-emptive rights for the Company's existing shareholders**

As part of the Company's announced intention to carry out a rights issue, the Company has received guarantee commitments of approximately SEK 30.2 million, corresponding to approximately 50 per cent of the planned rights issue. A guarantee commission will be paid for the issue guarantees of 17.5 per cent of the guaranteed amount in cash or in the form of newly issued shares in the Company. If the guarantee commission is to be paid in newly issued shares, it will be at a subscription price corresponding to the subscription price in the rights issue, provided that the subscription price is deemed to correspond to at least market price by the Company. The share issue will be effected by way of conversion of debt.

To allow for the possible payment of the guarantee commission in new shares, the board of directors proposed that the general meeting authorizes the board of directors to increase the Company's share capital in one or more issues of new shares without pre-emptive rights for the Company's existing shareholders by up to a nominal amount of DKK 2,983,110.543 (corresponding to up to 40,586,538 new shares of nominally DKK 0.0735) in the period until 31 December 2024 by debt conversion.



The chairman of the meeting noted that the proposal to amend the articles of association must be passed by at least 2/3 of the votes cast as well as at least 2/3 of the share capital represented at the general meeting, and if adopted, the following provision will be inserted as a new article 3.12 in the Company's articles of association:

*"On 6 May 2024, the general meeting resolved to authorize the Board of Directors during the period until 31 December 2024 to increase the Company's share capital in one or more issues of new shares without pre-emptive rights for the Company's existing shareholders by up to a nominal amount of DKK 2,983,110.543. The capital increase shall be effected by conversion of debt and shall take place at a subscription price as determined by the Board of Directors which may however not be below market price.*

*The new shares shall be issued in the name of the shareholder 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 Director's exercise of said authorization."*

The proposal was adopted unanimously.

**Re 10. Proposal to amend article 9.1 of the articles of association regarding the number of members of the board of directors and some linguistic clean-up in article 6.3 (English version)**

The board of directors proposes that article 9.1 of the articles of association is amended so that the board of directors henceforth shall consist of 3-5 members. Currently, article 9.1 allows for a board of directors consisting of 5-8 members.

The proposal also includes some linguistic clean-up in article 6.3 (English version).

The chairman of the meeting noted that the proposal to amend the articles of association must be passed by at least 2/3 of the votes cast as well as at least 2/3 of the share capital represented at the general meeting.

The proposal was adopted unanimously.

**Re 11. Proposal of approval of the board of directors' fee for 2024**

The board of directors recommended that the general meeting for the financial year of 2024 approves the following fees for the board of directors:

Base fee:

- Chairman: DKK 300,000
- Deputy chairman: DKK 150,000
- Ordinary member of the board of directors: DKK 100,000

In addition to the base fee, the following additional fees were proposed:

- Chairman of the audit committee: DKK 40,000
- Chairman of the remuneration and nomination committee: DKK 40,000
- Chairman of the business development committee: DKK 40,000
- Member of the audit committee: DKK 25,000
- Member of the remuneration and nomination committee: DKK 25,000
- Member of the business development committee: DKK 25,000

The proposal implies an approval of a total expected fee for the board of directors of DKK 970,000 for 2024.

The proposal was adopted unanimously.

#### **Re 12. Election of members of the board of directors**

The following board members were willing to be re-elected: Martin Møller, Alejandra Mørk, and Keld Flintholm Jørgensen. The board of directors proposed re-election of said directors.

In addition, the board of directors proposed election of Michel Ducreux and Per Pfeiffer.

All candidates were elected in an uncontested election.

#### **Re 13. Election of auditor**

The board of directors proposed re-election of Deloitte Statsautoriseret Revisionspartnerselskab as the Company's auditor.

The proposal was adopted unanimously.

#### **Re 14. Any other business**

No further items were resolved.

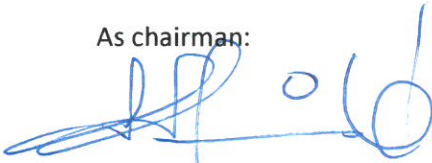
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The general meeting adjourned.

*[Signature page follows]*



As chairman:



Lise Lotte Hjerrild  
Attorney-at-law

Members of the board of directors present at the general meeting:



Martin Møller