

Press Release

02 March 2022

Annual General Meeting - 17 March 2022

Cessatech A/S (“Cessatech” or the “Company”) hereby convenes the annual general meeting to be held on 17 March 2022.

The shareholders of Cessatech A/S

The board of directors hereby convenes the annual general meeting of Cessatech to be held on Thursday 17 March 2022 at 8.00 (CET) as an online event only (completely electronic general meeting) in accordance with Article 5.5 of the Company's Articles of Association. Participation in the annual general meeting will thus solely take place via the internet as further set out in this notice.

The agenda for the general meeting is as follows:

1. ELECTION OF CHAIRMAN OF THE MEETING
2. REPORT ON THE ACTIVITIES OF THE COMPANY IN THE PAST FINANCIAL YEAR
3. PRESENTATION OF THE ANNUAL REPORT WITH AUDITORS' REPORT FOR ADOPTION
4. RESOLUTION ON COVERING OF LOSSES IN ACCORDANCE WITH THE ADOPTED ANNUAL REPORT
5. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS
6. ELECTION OF AUDITOR
7. PROPOSALS FROM THE BOARD OF DIRECTORS AND SHAREHOLDERS
 1. Authorization to issue warrants
 2. Authorisations to increase the share capital

Re 1: Election of chairman of the meeting

The board of directors proposes that Christian Ellegaard Gejel is elected as the chairman of the general meeting.

Re 2: Report on the activities of the Company in the past financial year

An oral report on the activities of the Company in the past financial year will be presented. The board of directors proposes that the report is noted by the general meeting.

Re 3: Presentation of the annual report with auditors' report for adoption

The board of directors proposes that the Company's annual report with the auditors' report for the financial year 2021 is adopted. The annual report is available on the Company's website 3 March 2022.

Re 4: Resolution on covering of losses in accordance with the adopted annual report

The board of directors proposes that the consolidated loss for the financial year 2021 of tDKK 13,833 before tax is carried forward to the next financial year in accordance with the adopted annual report.

Re 5: Election of members to the board of directors

The board of directors proposes re-election of the following members of the board of directors: Peter Birk, Charlotte Videbæk, Flemming Steen Jensen, Martin Olin, and chairman Adam Steensberg. In addition, the board of directors proposes appointment of Rachel Curtis Gravesen as new member of the board of directors, from her previous role as Observer.

For a description of the nominated candidates, see [Appendix 1](#) to this notice on the Company's website

Re 6: Election of auditor

The board of directors proposes re-election of PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR no. 41 29 30 55, as the Company's auditor.

Re 7.1: Prolongation of the authorization to issue warrants

The board of directors proposes to prolong the authorization of Article 3.1.2 of the Articles of Association until 1 January 2027. The Board of Directors proposes to include a new Article 3.1.4 in the Articles of Association with the following wording:

3.1.2 Authorization to issue warrants

The below authorization to issue warrants is proposed adopted.

3.1.3 The Board of Directors is authorized during the period until 1 January 2027 on one or more occasions to issue warrants without pre-emptive rights for the Company's shareholders of up to 10% of the Company's share capital from time to time, each conferring the right to subscribe one share of nominal DKK 0.20 against cash contribution. Warrants may be issued to board members, members of management and other employees of the Company and its subsidiaries, if any.

On 14 December 2020 the board of directors has exercised its authorization in this clause 3.1.2 and resolved to issue 334,800 warrants which give the right to subscribe the same number of shares (nominally DKK 66,960 shares) at the terms set out in schedule 3 (terms and conditions for warrants to the Company's CEO) and schedule 4 (terms and conditions for warrants to the Company's board of directors). The decision of the board of directors is enclosed as schedule 5.

3.1.4 The Board of Directors is authorized during the period until 31 March 2023 on one or more occasions to issue up to 6,000,000 warrants with pre-emptive rights for the Company's shareholders, each conferring the right to subscribe one share of nominal DKK 0.20 against cash contribution and to effect the corresponding increase(s) of the share capital with up to nominal DKK 1,200,000.

3.1.5 Shares subscribed for on the basis of warrants issued in accordance with articles 3.1.1 – 3.1.4 of the articles of association are freely transferable. The shares are negotiable instruments and shall be issued in the name of the holder and registered in the Company's shareholders' register. Partial payment is not allowed.

The board of directors is authorized to amend the articles of association as required following issuance/exercise of warrants issued pursuant to the authorization in article 3.1.1 – 3.1.4.

The board expects to allocate the following warrants upon adoption of the above authorization:

Warrants proposed to the board of directors and the company employees:

Chairman of the board of directors (Adam Steensberg): 50,000

Member of the board of directors and expected future vice-chairman (Martin Olin): 12,200

CEO Jes Trygved: 70,000

Each member of the board of directors: 6,200, and Rachel Curtis Gravesen 12,200 (if appointed)

Employees as a sum and category (Directors) 120,000

Re 7.2: Prolongation of the Authorizations to increase the share capital

The board of directors proposes to prolong the authorization of clause 3.2.1 for another year to 31 March 2023. The Board of Directors proposes to include a new Article 3.2.2 in the Articles of Association with the following wording:

3.2.1 Authorization to increase the share capital: In the period until 31 March 2023, the board of directors is authorized to increase the Company's share capital in one or more issues of new shares by up to a nominal amount of DKK 3,667,521. Issues below market price shall take place with pre-emptive rights for the Company's existing shareholders.

3.2.2 Shares issued in accordance with article 3.2.1 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 lay down 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.

Proxy

The shareholders may vote by proxy for the general meeting. A proxy and voting correspondence form can be found on the company's website (www.cessatech.com). Voting instructions by proxy shall be submitted by returning the proxy and voting by correspondence form, duly completed and signed, by email to info@cessatech.com Proxies shall be submitted no later than 16 March 2022 before 16.00 (CET).

Voting by Correspondence

Shareholders may – instead of voting in person at the general meeting – choose to vote by mail, i.e. voting in writing prior to the general meeting. A proxy and voting by correspondence form can be found on the company's website (www.cessatech.com). Any shareholder who wishes to vote by mail shall submit the proxy and voting by correspondence form, duly completed and signed, by email to info@cessatech.com. Votes delivered by mail must be submitted no later than 16 March 2022 before 16.00 (CET) and cannot be revoked.

Information:

To adopt the proposals under items 1, 3, 4, 5 og 6, a simple majority of the votes cast and represented share capital is required. The proposals under items 7.1 and 7.2 must be adopted by at least 2/3 of the votes and represented share capital.

The Company's share capital is nominal DKK 1,222,507 divided into 6,112,535 shares of nominal DKK 0,20. Each share of nominal DKK 0.20 carries one vote at the general meeting.

The following documents are available at the Company's premises and website (www.cessatech.com) from 3 March 2022:

- Notice to convene the general meeting and the complete proposals
- Proxy and voting by correspondence form
- Annual report with auditors' report for 2021
- Articles of association

A shareholder's right to attend and vote at the general meeting is determined at the expiry of the registration date, 10 March 2022, according to the shareholders' register.

Shareholders who are entitled to attend the general meeting (electronically) and who wish to attend the general meeting must request an admission card no later than 10 March 2022 by email to info@cessatech.com - an invite to the online Teams meeting will be returned on the 14 March 2022. A shareholder may also request an admission card for a proxy holder that participates (electronically) 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.

Shareholders who participate (electronically) in the general meeting will have the opportunity to cast votes and ask questions electronically at the general meeting via a live chat function. When webcasting the general meeting, 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 general meeting. Shareholders webcasting the general meeting, are encouraged to submit a proxy or vote by post prior to the general meeting.

The shareholders have the right to ask questions in relation to the items 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 law - if possible be made at the general meeting or be made available to the shareholders no later than two weeks after the general meeting.

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Copenhagen, 2 March 2022

The board of directors of Cessatech A/S