

MINUTES OF THE EXTRAORDINARY GENERAL MEETING

Cessatech A/S, CVR no. 41 29 30 55 ("Cessatech" or the "Company") held an extraordinary general meeting on Friday 4 November 2022, at 8:00 (CET) as a physical event with the possibility to attend via webcast.

The agenda for the general meeting was as follows:

1. Election of the chairman of the meeting
2. Proposals from the board of directors
 - 2.1 Proposal to authorize the board of directors to issue warrants and to resolve on the associated capital increase
 - 2.2 Proposal to authorize the board of directors to increase the share capital
3. Any other business

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Re. 1: Election of the chairman of the meeting

Attorney-at-law Jakob Vig Schnack was elected as the chairman of the general meeting.

With the approval of the attending shareholders, the chairman of the meeting noted that the general meeting was lawfully summoned and competent to transact the items on the agenda, as the Company via Spotlight Stock Market and the Company's website had published the notice on 20 October 2022.

There were no objections against the legality of the notice.
The chairman presented the agenda for the general meeting.

Re. 2: Proposals from the board of directors

As described in the Offering Memorandum published on 20 October 2022, underwriters have the possibility to have their underwriting compensation paid in units. In order for the board of directors to be able to issue compensation units, the following had been proposed by the board of directors:

- Re. 2.1 Proposal to authorize the board of directors to issue warrants and to resolve on the associated capital increase.

The board of directors had proposed to include a new Article 3.1.7 and 3.1.8 with the following wording to the articles of association:

“3.1.7 The board of directors is authorized during the period until 31 December 2022 on one or more occasions to issue up to 502,869 warrants without pre-emptive rights for the Company’s existing shareholders, each conferring the right to subscribe one share of nominally DKK 0.20 against cash contribution at a price corresponding to 70% percent of the Volume-Weighted Average Price (VWAP) of the Company’s share price on Spotlight Stock Market during a period of ten (10) trading days following the earliest of either (i) the announcement of the final data from the Company’s 0205 study, where announcement means an official press release via Spotlight Stock Market; or (ii) the announcement of the Company’s annual report for the financial year 2023 via Spotlight Stock Market. The exercise price can be below market price. However, the exercise price shall be at least DKK 2 and no more than DKK 6. The board of directors is during the period until 31 December 2022 also authorized to resolve on the corresponding increase(s) of the share capital with up to nominally DKK 100,573.80. The board of directors sets forth the other terms related to warrants issued pursuant to this authorization.”

“3.1.8 Shares subscribed for on the basis of warrants issued in accordance with article 3.1.7 of the articles of association shall be freely transferable. The shares shall be negotiable instruments and shall be issued in the name of the holder and registered in the Company’s shareholders’ register. The board of directors is authorized to amend the articles of association as required following issuance/exercise of warrants issued pursuant to article 3.1.7.”

Re. 2.2 Proposal to authorize the board of directors to increase the share capital.

The board of directors had proposed to include a new Article 3.2.4 and 3.2.5 with the following wording to the articles of association:

“3.2.4 The board of directors is authorized during the period until 31 December 2022 on one or more occasions to increase the share capital without pre-emptive rights for the Company’s existing shareholders by up to a nominal amount of DKK 201,147.60 and at a subscription price of DKK 2.00 per share of nominally DKK 0.20, which can be below the market price at time of the capital increase. The capital increase may be completed by cash contribution or debt conversion.”

“3.2.5 Shares issued in accordance with article 3.2.4 shall be issued in the name of the name of the holder and registered in the Company’s register of shareholders, shall be negotiable instruments and freely transferable and shall in every respect carry the same rights as the existing shares of the Company. The board of directors is authorized to set forth the other terms and conditions for the capital increase(s) pursuant to the authorization under article 3.2.4 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 this authorization.”

The general meeting approved the proposals under item 2.1 and 2.2.

Re. 3: Any other business

The general meeting authorized the chairman of the meeting to apply for registration at the Danish Business Authority (Erhvervsstyrelsen) of the resolutions passed by the general meeting. Furthermore, the Chairman was authorized to make any alteration of or addition to the resolutions passed by the general meeting, the articles of association of the company and the registration form to the Danish Business Authority as may be required to obtain registration or may be suggested as expedient.

There were no further comments or questions from the shareholders.

The chairman informed that the formal agenda had been completed and that all of the proposals had been approved.

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