

NOTICE OF EXTRAORDINARY GENERAL MEETING IN DANCANN PHARMA A/S

The Board of Directors hereby convenes an extraordinary general meeting of DanCann Pharma A/S, CVR-no. 39 42 60 05 ("Company"), to be held on

Wednesday, 17 April 2024 at 09:00 am (CET)

at DanCann Pharma A/S' address, Rugvænget 5, 6823 Ansager, Denmark

The agenda for the extraordinary general meeting is as follows:

1. Proposed resolution to reduce the Company's share capital by transfer of the amount to a special reserve fund (in Danish: henlæggelse til særlig reserve) by way of reduction of the nominal value per share of the Company, including consequential amendments to the articles of association (*proposed by the board of directors*)
2. Proposed resolution to authorise the Board of Directors to increase the Company's share capital with pre-emption rights for the Company's shareholders (*proposed by the board of directors*)
3. Proposed resolution to authorise the Board of Directors to increase the Company's share capital without pre-emption rights for the Company's shareholders (*proposed by the board of directors*)

Pursuant to art. 11.20 of the Company's articles of association, the Board of Directors appoints Lawyer Michael Kristensen as chairman of the meeting.

Complete agenda:

Re 1: Proposed resolution to reduce the Company's share capital by transfer of the amount to a special reserve fund (in Danish: henlæggelse til særlig reserve) by way of reduction of the nominal value per share of the Company, including consequential amendments to the articles of association

It is proposed to reduce the share capital of the Company by nominally DKK 4,582,269.6975 from nominally DKK 6,248,549.5875 to nominally DKK 1,666,279.89 by transfer of the amount to a special reserve fund (in Danish: henlæggelse til særlig reserve), cf. article 188(1)(3) of the Danish Companies Act.

The purpose of the proposal is to reduce the nominal value of the shares of the Company below the market price of the shares with the purpose of initiating and completing a rights

issue (an issue of new shares with pre-emption rights for the Company's shareholders) following completion of the capital reduction, cf. item 2 of the agenda.

The capital reduction will be completed at a price of 100 (in Danish: kurs 100), equal to a market value (in Danish: kursværdi) of DKK 4,582,269.6975.

The capital reduction is completed by way of a proportionate reduction of the nominal value of each share of the Company from nominally DKK 0.0375 to nominally DKK 0.01.

The total number of outstanding shares is unaffected by the capital reduction, and each shareholder's holding of shares is unchanged.

Adoption of the proposal will imply:

That the Company's share capital as set out in article 3.1 of the articles of association is changed from "DKK 6,248,549.5875" to "DKK 1,666,279.89";

That any reference to a nominal value per share of DKK 0.0375 in the Company's articles of association is amended to a reference to a nominal value of DKK 0.01 per share;

That any remaining and unexercised part of existing authorisations to the Board of Directors as set out in articles 5 and 6.1-6.8 of the articles of association (regarding capital increases and issues of warrants) is reduced correspondingly (0.0375 : 0.01).

That the maximum nominal amount of the shares that can be subscribed for upon exercise of any outstanding and unexercised warrants issued by the Company is reduced correspondingly (0.0375 : 0.01)

All consequential amendments of the articles of association of the Company resulting from the adoption of the proposal are set out in mark-up in draft articles of association (including schedules) enclosed as Schedule 1.

Before completing the capital reduction, the creditors of the Company are given notice requesting them to file their claims against the Company during a 4-week notice period ("proklama") which commence with effect from the date of registration of the capital reduction with the Danish Business Authority, cf. article 192(1) of the Danish Companies Act. Such notice is given by way of registration in the IT-system of the Danish Business Authority.

It is proposed that the general meeting authorises the Board of Directors to complete and register the capital reduction upon expiry of the 4-week notice period and complete the amendments to the articles of association in accordance with the proposed resolution.

In reference to article 156(2), cf. article 185, of the Danish Companies Act, the following documents are attached for the purpose of this proposal:

- The Company's annual report of 2022 (Schedule 2)
- A report by the Board of Directors of the Company regarding events of major importance to the Company's position that have occurred after presentation of the annual report of 2022 (Schedule 3)
- A declaration by the Company's auditor about the report from the Board of Directors (Schedule 4)

Re 2: *Proposed resolution to authorise the Board of Directors to increase the share capital with pre-emption rights for the Company's shareholders*

It is proposed that the Board of Directors, pursuant to clause 155 of the Danish Companies Act, in the period until 1 April 2029 is authorised to issue shares in the Company and thereby increase the share capital in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 20,000,000.

The capital increase can be by way of cash contribution, contribution in kind and/or conversion of debt (to be decided by the Board of Directors) and can be below market price.

Shares issued pursuant to this authorisation 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, there shall be no restrictions on the negotiability of the shares, and the shares shall in every respect carry the same rights as the existing shares.

The Board of Directors is authorised to lay down the terms and conditions for the capital increases pursuant to this authorisation 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 authorisation.

Adoption of the proposal will imply that a new clause 5.6 is inserted in the articles of association and clause 5.8 (previously clause 5.6) shall be amended as set out in the draft articles of association enclosed as Schedule 1 (where the amendments following from adoption of the proposals on the agenda are marked up).

Re 3: *Proposed resolution to authorise the Board of Directors to increase the share capital without pre-emption rights for the Company's shareholders*

It is proposed that the Board of Directors, pursuant to clause 155 of the Danish Companies Act, in the period until 1 April 2029 is authorised to issue shares in the Company and

thereby increase the share capital in one or more issues of new shares without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 3,500,000.

The capital increase can be by way of cash contribution, contribution in kind and/or conversion of debt (to be decided by the Board of Directors). The capital increase can be below market price.

Shares issued pursuant to this authorisation 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, there shall be no restrictions on the negotiability of the shares, and the shares shall in every respect carry the same rights as the existing shares.

The Board of Directors is authorised to lay down the terms and conditions for the capital increases pursuant to this authorisation 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 authorisation.

Adoption of the proposal will imply that a new clause 5.7 is inserted in the articles of association and clause 5.8 (previously 5.6) shall be amended as set out in the draft articles of association enclosed as Schedule 1.

Majority requirements

Adoption of the proposals set out in items 1-2 requires that the proposal is passed by at least 2/3 of the votes cast as well as 2/3 of the share capital represented at the general meeting. Adoption of the proposal set out in item 3 requires that the proposal is passed by at least 9/10 of the votes cast as well as 9/10 of the share capital represented at the general meeting.

Attendance, proxy and postal vote

Attendance

All shareholders holding shares in the Company on the date of registration at 23:59 pm (CET) have right to attend and vote at the extraordinary general meeting if having requested an admission card in accordance with the instructions below. The shareholding of each shareholder is determined at the date of registration at 23:59 pm (CET), based on the number of shares held by the shareholder as registered in the register of shareholders and on any notice of ownership received by the Company or EURONEXT SECURITIES (VP Securities A/S) for the purpose of registration in the register of shareholders, but not yet registered. Hence, shareholders who are not registered by name in the register of shareholders cannot vote and attend the extraordinary general meeting.

The date of registration is 10 April 2024.

In order for a shareholder to attend the extraordinary general meeting, the shareholder must submit a request for an admission card, and such request must be received by the Company no later than 12 April 2024 at 23:59 pm (CET).

The request must be submitted to the Company by e-mail: info@dancann.com or by physical post to the Company's address, Rugvænget 5, DK-6823 Ansager, Denmark and shall identify (i) the shareholder's name, (ii) address, (iii) Company reg. no. (if relevant), (iv) e-mail address, and (v) VP account no. A form for a request of an admission card is enclosed as Schedule 5 and is available at the Company's website: www.dancann.com/investor-relations#General-Meetings.

Proxy

Shareholders may exercise their right to vote by proxy. A proxy form is enclosed as Schedule 5 and is available at the Company's website: www.dancann.com/investor-relations#General-Meetings. Proxies can be revoked by the shareholder at any time. Proxy to the Board of Directors must be submitted to the Company by e-mail: info@dancann.com or by physical post to the Company's address, Rugvænget 5, DK-6823 Ansager, Denmark, and must be received by the Company no later than 16 April 2024 at 10:00 am (CET).

If a shareholder has provided a third party with a proxy, the third party must show an admission card and a written and dated instrument of proxy to be granted physical access to the extraordinary general meeting. Alternatively, the proxy to the third party must be sent to the Company, in which case it must be received no later than 16 April 2024 at 10:00 am (CET).

All shareholders and proxies may attend the extraordinary general meeting with an adviser, if indicated in the request for an admission card submitted in accordance with the instructions above.

Postal vote

Shareholders may vote by post for the items on the agenda. Postal voting form is enclosed as Schedule 5 and is available at the Company's website: www.dancann.com/investor-relations#General-Meetings, and must be submitted to the Company by email: info@dancann.com or by physical post to the Company's address, Rugvænget 5, 6823 Ansager, Denmark.

Postal votes must be received by the Company no later than 16 April 2024 at 10:00 am (CET). Postal votes cannot be revoked.

Share capital and voting rights

As of the date of this notice, the share capital of the Company is nominally DKK 6,248,549.5875. The share capital is divided into 166,627,989 shares of a nominal value of DKK 0.0375 per share. Each share of a nominal value of DKK 0.0375 carries the right to one (1) vote at the extraordinary general meeting (166,627,989 votes in total).

Shareholders' right to ask questions

Prior to the general meeting shareholders may submit questions relating to the Company's position and other items on the agenda. Such questions may be submitted by e-mail: info@dancann.com or by physical post to the Company's address, Rugvænget 5, DK-6823 Ansager, Denmark.

Further, shareholders may ask questions at the general meeting.

Questions will be answered at the extraordinary general meeting.

Language

The extraordinary general meeting will be conducted in English.

Information at the Company's website

This notice to convene the extraordinary general meeting, including the agenda, schedules, the complete proposed resolutions, and the form for a request of an admission card and proxy and postal voting form are available at the Company's website: www.dancann.com/investor-relations#General-Meetings.

The address of the Company's website is www.dancann.com.

The Board of Directors

2 April 2024