

Communique from the Annual General Meeting in FluoGuide A/S

FluoGuide A/S (“FluoGuide” or “the Company”) held today, 23 April 2020, its Annual General Meeting. Below follows a summary of the decisions made.

1. ELECTION OF CHAIRMAN OF THE GENERAL MEETING Lawyer Anders Rubinstein was elected as chairman of the meeting. The chairman ascertained the lawfulness of the general meeting.

2. PRESENTATION OF THE AUDITED ANNUAL REPORT FOR 2019 FOR ADOPTION

The general meeting unanimously adopted the audited annual report for 2019.

3. RESOLUTION CONCERNING THE APPROPRIATION OF PROFITS OR LOSSES AS RECORDED IN THE ADOPTED ANNUAL REPORT

The general meeting unanimously adopted that the result of the year was carried forward to the next year.

4. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS

The general meeting unanimously decided to re-elect Arne Ferstad, Micaela Sjökvist, Peter Mørch Eriksen, Shomit Ghose and Andreas Kjaer to the Board of Directors.

5. ELECTION OF THE COMPANY'S AUDITOR

The general meeting unanimously decided to re-elect the Company's current auditor PricewaterhouseCoopers.

6. AUTHORIZATION TO THE BOARD OF DIRECTORS TO INCREASE THE COMPANY'S SHARE CAPITAL BY WAY OF CASH CONTRIBUTION

The general meeting unanimously decided to authorize the board of directors to decide, at one or more occasions, a capital increase pursuant to section 155 of the Danish Companies Act by offering the Company's shares to the public at Spotlight Stock Market.

With reference to Section 155 of the Danish Companies Act, it was stated:

- that the authorization shall be valid until the date of the ordinary general meeting held in the Company in 2021,
- that pursuant to the authorization, one or more capital increases can be carried out, whereby an aggregate amount of up to DKK 94,552 (corresponding up to 10% of the Company's current share capital) can be contributed to the Company by issuance of new shares,
- that the new shares are to be subscribed for at a price equal to +/- 10% of market price as determined by the board of directors,
- that the new shares shall be paid in full,
- that the new shares shall belong to the same share class as the existing shares,
- that the new shares can be subscribed without pre-emption rights for the Company's existing shareholders and there shall be no restrictions on the pre-emptive rights of the new shares in future capital increases,
- that there shall be no restrictions on the transferability of the new shares,
- that no shareholder must be obliged to redeem his shares,
- that the new shares are negotiable instruments,
- that 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 or as chosen by the board of directors,

- that the new shares give right to dividends and other rights in the Company from the date when the relevant capital increase has been registered by the Danish Companies Agency, and
- that the capital increase can be effected by cash payment, conversion of debt or a combination thereof.

As a consequence hereof the general meeting decided that the authorization is included in the Company's articles of association under article 3.2.

7. AUTHORIZATION TO THE BOARD OF DIRECTORS TO ISSUE WARRANTS

The general meeting unanimously decided to authorize the board of directors to decide, at one or more occasions, to issue warrants pursuant to section 155 of the Danish Companies Act which give the right to subscribe shares in the Company.

For warrants issued in relation to this authorisation and the capital increase required for this purpose the following apply:

- that the authorization shall be valid until the date of the ordinary general meeting held in the Company in 2021,
- that one warrant gives the holder the right to subscribe for 1 share of nominally DKK 0.10,
- that the maximum capital increase to be subscribed on the basis of the warrants amounts to nominally DKK 94,552 (corresponding to up 10% of the Company's current share capital),
- that the new shares are to be subscribed for at a price equal to +/- 10% of market price as determined by the board of directors,
- that the new shares shall be paid in full,
- that the new shares shall belong to the same share class as the existing shares,
- that the warrants and the new shares can be subscribed without pre-emption rights for the Company's existing shareholders and there shall be no restrictions on the pre-emptive rights of the new shares in future capital increases,
- that there shall be no restrictions on the transferability of the new shares,
- that no shareholder must be obliged to redeem his shares,
- that the new shares are negotiable instruments,
- that 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 or as chosen by the board of directors,
- that the new shares give right to dividends and other rights in the Company from the date when the relevant capital increase has been registered by the Danish Companies Agency, and
- that the capital increase can be effected by cash payment, conversion of debt or a combination thereof.

As a consequence hereof the general meeting decided that the authorization is included in the Company's articles of association under article 3.1.2.

8. CHANGES TO THE COMPANY'S ARTICLES OF ASSOCIATION

The general meeting unanimously decided that the Company's articles of association was amended as set out in the mark-up version of the articles of association which was published in conjunction with the notice to the Annual General Meeting as appendix 1 (all suggested changes are shown with track changes).

9. ANY OTHER BUSINESS

No business to transact.

The general meeting authorized attorney at-law Anders Rubinstein to register the proposals adopted with the Danish Business Authority (in Danish: "Erhvervsstyrelsen") and to make such additions, alterations or amendments thereto or therein, including to the articles of association, and to take any other action as the Danish Business Authority may require for registration

For further information, please contact:

Morten Albrechtsen, CEO
+45 24 25 62 66
ma@fluoguide.com

About FluoGuide

FluoGuide A/S provides solutions for maximizing surgical outcome through intelligent targeting. FluoGuide's first product FG001 increases precision in cancer surgery by lighting up the cancer and its invasive growth into the surrounding tissue. FG001 is expected to reduce suffering for the patients and increase the likelihood of cure. It can also reduce costs for the health care system for the benefit of society. FluoGuide focuses on demonstrating the effect of FG001 in patients by conducting a human proof-of-concept clinical trial and expects to announce the first result of this study during first half of 2020.

About FG001

FG001, FluoGuide's first product, lights up the cancer and its invasive growth into the surrounding tissue. It helps the surgeon remove the entire tumor during surgery and increases the chance for complete cure of the patient. The task for the surgeon is simply to "turn the lights on and see the entire tumor". The solution helps surgeons remove a minimal amount of normal tissue while also reducing the risk of leaving cancer tissue behind. This reduces the suffering of the patient and increases the likelihood of cure, and also reduces costs for the health care system. FG001 is currently prepared for a proof-of-concept clinical study.