

To the shareholders in

**Pryme N.V.**

Rotterdam, December 16<sup>th</sup>, 2024

**NOTICE AND AGENDA OF THE EXTRAORDINARY GENERAL MEETING on January 14<sup>th</sup>, 2025**

The shareholders and other persons entitled to attend the meeting are hereby notified that an extraordinary general meeting of shareholders (the “EGM”) of Pryme N.V. (the “Company”) will be held on:

**Tuesday January 14<sup>th</sup>, 2025 at 10:00 CET**

at the Company’s offices in

**Fascinatio Boulevard 220, NL-3065 WB Rotterdam, The Netherlands**

**The following items are on the agenda:**

- 1. Opening of the EGM.**  
The EGM will be opened and chaired by Henning E. Jensen, chair of the supervisory board of the Company
- 2. First amendment (partial) of the Company’s articles of association and authorization to execute the deed of amendment (*voting item*)**
- 3. Increase of issued share capital by way of a Private Placement and exclusion of pre-emptive rights (*voting item*)**
- 4. Authorization of the supervisory board to issue shares and grant rights to subscribe for shares and the exclusion of pre-emptive rights in fulfilment of Option Agreements (*voting item*)**
- 5. 10-for-1 share consolidation, second amendment (partial) of the Company’s articles of association and authorization to execute the deed of amendment (*voting item*)**
- 6. Any other Business**
- 7. Closing**

**Agenda items 2-5 are voting items.**

**For the explanatory notes on the proposal made under agenda items 2 – 5, please refer to Appendix 1: “The proposal for the resolutions to be passed by the general meeting under agenda items 2 – 5.”**

## Registration procedures and general information

Shareholders who wish to attend the extraordinary general meeting of shareholders (herein also referred to as the “EGM”) in person or with a representative are required to show proof of shareholding upon entering the venue of the EGM. Only shareholders registered in the VPS share register as of January 9<sup>th</sup>, 2025 (the “Record Date”) are entitled to exercise their right to attend and/or vote at the EGM in Rotterdam on Tuesday January 14<sup>th</sup>, 2025.

The shareholders have the right to speak at the EGM, the right to be accompanied by an advisor, to give such advisor the right to speak, and the right to present alternatives to the supervisory board’s proposals in respect of matters on the agenda at the EGM.

It will not be possible to attend the EGM electronically. Shareholders are encouraged to vote in advance or by proxy. Prior to the EGM, it will also be possible to ask questions to the Company’s management board and supervisory board via [ir@pryme-cleantech.com](mailto:ir@pryme-cleantech.com).

Registration for admission to the EGM will take place at the venue of the EGM on Tuesday January 14<sup>th</sup>, 2025 between 09:00 and 09:30 CET before the start of the Meeting. Registration will not be possible after this time.

## Voting

Shareholders attending the EGM will have the opportunity to vote on voting items.

Shareholders not attending the EGM can give a proxy and voting instructions. These shareholders must ensure the duly completed and signed proxy including, as appropriate, voting instructions, will be received pursuant to the instructions contained in the proxy form attached as Appendix 2.

At the date of this convocation, the Company has issued 61,168,399 ordinary shares each carrying one vote. All shares have equal rights. At the date of this notification, the Company owned zero treasury shares for which voting rights may not be exercised.

## Shareholder engagement

The EGM also serves as a forum for shareholders to engage with the Company’s management board and supervisory board. The shareholders attending the EGM have the right to raise questions and to speak at the EGM, the right to be accompanied by an advisor, to give such advisor the right to speak, and the right to present alternatives to the supervisory board’s proposals in respect of matters on the EGM agenda.

## EGM documentation

The EGM documentation consists of this notice and the following attachments:

- Appendix 1: The proposal for the resolutions to be passed by the general meeting of the Company (the “General Meeting”) under agenda items 2 – 5.
- Appendix 2: Proxy form with and without voting instruction.

Rotterdam, December 16<sup>th</sup>, 2024

The supervisory board of Pryme N.V.

Henning E. Jensen (chair of the supervisory board)

Jan Willem Muller (member of the supervisory board)

Emmanuel Colombel (member of the supervisory board)

## Appendix 1

### **The proposal for the resolutions to be passed by the General Meeting under agenda items 2 – 5.**

#### **Agenda item 2 – First amendment (partial) of the Company's articles of association and authorization to execute the deed of amendment (voting item)**

It is proposed to increase the Company's authorized share capital to inter alia enable the issuance of new shares and options in conjunction with the proposed private placement under agenda item 3 below and also to facilitate future share increases.

The Company's authorized share capital at the date of this convocation amounts to EUR 3,750,000, divided into 75,000,000 shares, each having a nominal value of EUR 0.05. At the date of this convocation, the Company has issued 61,168,399 shares.

Dutch corporate law allows for an authorized capital of maximum five times the issued share capital at any time. It is proposed to partially amend and change the articles of association for an increase of the Company's authorized share capital to 300,000,000 shares, each having an unchanged nominal value of EUR 0.05.

The draft notarial deed of amendment of the articles of association drawn up by Houthoff Coöperatief U.A. ("Houthoff") for this purpose, will be made available for inspection on December 17<sup>th</sup>, 2024 at the offices of the Company at Fascinatio Boulevard 220, NL-3065 WB Rotterdam, The Netherlands, and published on the Company's website ([www.pryme-cleantech.com](http://www.pryme-cleantech.com)). The English translation of the deed of amendment contains the unofficial English translation. The Dutch text of the deed of amendment prevails.

For information purposes only, a brief overview in markup form of the proposed amendment and change to article 3.1 of the articles of association reads as follows:

#### **In Dutch:**

##### **Artikel 3. Kapitaal en aandelen**

- 3.1. Het maatschappelijk kapitaal van de vennootschap bedraagt ~~vijftien miljoen euro (€ 15.000.000,00)~~~~drie miljoen~~ ~~zevenhonderdvijftigduizend~~ ~~euro (€ 3.750.000,00)~~, verdeeld in ~~driehonderd miljoen (300.000.000)~~~~vijfenzeventig miljoen (75.000.000)~~ aandelen, elk nominaal groot vijf eurocent (€ 0,05).

#### **Unofficial English translation:**

##### **Article 3. Capital and shares**

- 3.1. The authorized capital of the company amounts to ~~fifteen million euro (€15,000,000.00)~~~~three million seven hundred fifty thousand euro (€3,750,000.00)~~, divided into ~~three hundred million (300,000,000)~~~~seventy-five million (75,000,000)~~ shares, each having a nominal value of five eurocent (€0.05).

The proposal to amend the articles of association has been approved by the supervisory board, pursuant to the current articles of association.

This agenda item 2 includes the authorization of each member of the supervisory board and the management board as well as each of the employees of the law firm Houthoff, to execute and sign the notarial deed of the amendment of the articles of association in which the proposed amendment will be laid down and further to sign any documents, notices, acknowledgements and statements and to perform any and all other acts as may be necessary, expedient or useful to implement the foregoing (including a deed of rectification of the aforementioned deed of amendment of the articles of association), with the right of substitution. Upon approval from the General Meeting, the amendment to the articles of association will be implemented by the execution of a notarial deed of amendment of the articles of association as soon as possible following the EGM. The revised articles of association will be made available on the Company's website [www.pryme-cleantech.com](http://www.pryme-cleantech.com).

This agenda item includes the following:

- (i) to approve the amendment of the articles of association; and
- (ii) to authorize each member of the supervisory board and the management board as well as each of the employees of the law firm Houthoff to execute the deed of amendment of the articles of association.

### **Agenda item 3 – Increase of issued share capital by way of a Private Placement and exclusion of pre-emptive rights (voting item)**

The Company has indicated in its trading updates in October and November 2024, and most recently on December 10<sup>th</sup>, 2024, that it will seek additional funding in order to satisfy its liquidity needs for 2025.

The Company has explored the interest from sector investors and the major existing shareholders and such conversations indicated that up to around EUR 4 million of funding could be obtained at this stage and that additional funding above the indicated EUR 4 million level would be dependent on the Company reaching certain operational and financial milestones.

The Company has decided to execute a capital increase through a private placement of new shares with gross proceeds in the aggregate amount of EUR 4.0 million (the “**Private Placement**”). In addition, the Company wishes to award investor call options and accept conditional put options granted to the Company for new shares for an amount of up to EUR 6.0 million as elaborated under agenda item 4 below, which, if fully consummated and together with the Private Placement, would result in a gross funding amount of approximately EUR 10.0 million. If Pryme is not successful in obtaining funding through the proposed investor call options or the Company put options, a further funding round is anticipated to be needed around April/May 2025 considering the Company’s current cash balance.

Taking into account regulatory limitations regarding public offers and to facilitate a speedy and efficient process, the Private Placement was privately negotiated and offered only to the Company’s largest shareholders, with a minimum subscription amount of EUR 100,000. The Company has offered all current shareholders holding more than 2.5% of the Company’s issued share capital the possibility to participate in the Private Placement.

The two investors that have subscribed to the Private Placement are the existing shareholders; Taranis Investment Limited, a person closely associated with Emmanuel Colombel, a supervisory board member of the Company, and Circular Plastics Coöperatief U.A., a person closely associated with Jan Willem Muller, a supervisory board member of the Company. Details around such subscriptions and conditional allocation of shares have been published in separate disclosures made on [www.newsweb.no](http://www.newsweb.no) on December 16<sup>th</sup>, 2024.

The private placement process resulted in the announcement of the completion of the Private Placement on December 16<sup>th</sup>, 2024 for total gross proceeds of EUR 4,000,002.09. The subscription share price per new share in the Private Placement is EUR 0.1485, being the equivalent of NOK 1.7340. The applied exchange rate is the official exchange rate from the Norwegian Central Bank (Norges Bank) for the business day prior to the submission of the subscriptions. The total number of shares proposed allocated to the investors in the Private Placement by the Company is 26,936,041 shares. The date for payment of the Private Placement is expected to be on or about January 17<sup>th</sup>, 2025 and the shares are expected to be delivered to the investors’ VPS accounts on or about January 23<sup>th</sup>, 2025. The Private Placement subscriptions are subject to the General Meeting adopting the resolutions proposed under agenda items 2, 3 and 4.

The Company has considered the Private Placement in light of the equal treatment obligations under the Norwegian Securities Trading Act and the rules on equal treatment under Oslo Rule Book II for companies listed on Euronext Growth Oslo and the Oslo Stock Exchange’s Guidelines on the rule of equal treatment, and the Company is of the opinion that the contemplated transaction is in compliance with these requirements and guidelines. Taking into consideration the time, costs and expected terms of alternative methods of securing the desired funding, the Company has concluded that offering new shares in a private placement on acceptable terms at this time is in the common interest of the Company and its shareholders. In particular, the Company has considered the fact that the Private Placement has been made at a share price which constitutes a premium of 17% to the closing share price for the shares on Euronext Growth Oslo on December 16<sup>th</sup>, 2024. When making its assessments, the Board has also taken into account the effect of the above-mentioned options which are issued as part of the Private Placement. Consequently, the Company does not intend to carry out a subsequent offering of shares to shareholders

who did not participate in the Private Placement and proposes to exclude the pre-emptive right of shareholders to participate in the Private Placement.

The Company's costs associated with the Private Placement are estimated at up to approximately EUR 300,000.

This agenda item includes the following:

- (i) *to increase the Company's issued share capital by EUR 1,346,802.05 through the issuance of 26,936,041 new shares, each with a nominal value of EUR 0.05 at a subscription price of EUR 0.1485 per share; and*
- (ii) *to exclude the pre-emptive rights of shareholders to participate in the issuance of new shares referred to under (i) above proportionate to the aggregate amounts of their shareholdings.*

**Agenda item 4 – Authorization of the supervisory board to issue shares and grant rights to subscribe for shares and the exclusion of pre-emptive rights in fulfilment of Option Agreements (voting item)**

As noted in respect of agenda item 3, the Private Placement was privately negotiated and offered only to the Company's largest shareholders, with a minimum subscription amount of EUR 100,000. The private placement subscriptions were made by each of them and accepted by the Company subject to the General Meeting approving agenda items 2, 3 and 4, and the Company and each of the private placement investors agreeing to call and put options for the issuance of further new shares in the Company's capital as follows.

**Investor Call Options**

Subject to and upon delivery of the new shares allocated to the private placement investors in the Private Placement in accordance with the terms and conditions of the Private Placement, the Company will award each private placement investor the contractual non-transferable right to subscribe for a number of new shares in the Company's capital at a subscription price equal to the subscription price in the Private Placement corresponding to 1.5 times the number of shares allocated to each of the private placement investors separately in the Private Placement (each an "**Investor Call Option**" and together the "**Investor Call Options**") with the right for the private placement investors to exercise their Investor Call Option, in whole or in part and on one or more occasions, in accordance with the terms and conditions of the applicable Option Agreement (as such term is defined below) and minus any new shares already subscribed for by each respective private placement investor under the Company Put Options, at any time from the date of delivery of the new shares in the Private Placement until June 30<sup>th</sup>, 2025 (including) (each an "**Exercised Call Option**"). To the extent the Company passes any resolution to split or consolidate its shares, the subscription price and the number of shares covered by the Investor Call Options shall be adjusted accordingly.

**Company Put Options**

Subject to and upon delivery of the private placement new shares allocated to the private placement investors in the Private Placement in accordance with the terms and conditions of the Private Placement, each private placement investor will award the Company the contractual non-transferable right to require each of the private placement investors to subscribe for a number of additional new shares in the Company's capital at a subscription price equal to the subscription price in the Private Placement corresponding to 1.5 times the number of shares allocated to each of the private placement investors in the Private Placement (each a "**Company Put Option**" and together the "**Company Put Options**") with the right for the Company to exercise the Company Put Options, in whole or in part and on one or more occasions, in accordance with the terms and conditions of the applicable Option Agreement (as such term is defined below) and minus any new shares already subscribed for by each of the private placement investors under the Investor Call Options, at any time from the date of delivery of the new shares in the Private Placement until June 30<sup>th</sup>, 2025 (including) (each an "**Exercised Put Option**"). The right for the Company to invoke and execute an Exercised Put Option is subject to certain operational and financial performance targets to be met in accordance with the plan published by the Company in the trading update of December 12<sup>th</sup>, 2024. To the extent the Company passes any resolution to split or consolidate its shares, the subscription price and the number of shares covered by the Company Put Options shall be adjusted accordingly.

Thus, in order to meet the conditions from the private placement investors in the Private Placement, the Company has entered into conditional agreements with the private placement investors in respect of the Investor Call Options and the Company Put Options (each an "Option Agreement" and together the "Option Agreements").

In order to facilitate the issuance of shares under the Investor Call Options and Company Put Options mentioned above as parts of the Private Placement, the Company seeks authorization from the General Meeting as follows:

This agenda item includes the following:

- (i) *to authorize the supervisory board until July 15, 2025 as the competent body*
  - (a) *to grant rights to subscribe for, and to issue, up to 40,404,062 new shares in the capital of the Company in accordance with the terms of the Option Agreements; and*
  - (b) *to exclude the pre-emptive rights of shareholders to participate in the issuance of new shares referred to under (a) above proportionate to the aggregate amounts of their shareholdings.*

**Agenda item 5 – 10-for-1 share consolidation, second amendment (partial) of the Company's articles of association and authorization to execute the deed of amendment (voting item)**

The Company proposes to consolidate any number of 10 issued shares into 1 share; this means that 10 (ten) ordinary shares will be consolidated into 1 (one) ordinary share (the "10-for-1 share consolidation" or "share consolidation"). The proposed 10-for-1 share consolidation will not impact the Company's value or share capital, but only its share price. With the current share price, any change of only a few øre (Norwegian cents) in the share price immediately translates to a significant percentage value change. Following the 10-for-1 share consolidation, the resulting share price is expected to be around ten times higher than the share price at close of trading hours on the day preceding the 10-for-1 share consolidation and which is expected to reduce the volatility of the stock.

The proposed 10-for-1 share consolidation would be executed simultaneously for all of the Company's shares. The share consolidation will affect all shareholders uniformly and will not affect any shareholder's aggregate percentage ownership interest in the Company (except for the impact of fractional interests as described below). The nominal value per share would be converted from EUR 0.05 per share before the share consolidation to EUR 0.50 nominal value per share after the share consolidation through the partial amendment of the Company's articles of association as per this proposed agenda item 5.

For shareholders who hold a number of shares not divisible by 10 the following will apply. No fractional shares will be issued. Shareholder entitlements will be rounded down to the closest multiple of 10 shares for full conversion in the 10-for-1 share consolidation. This would lead to forfeiture of the number of shares in the incomplete last stack of 10 shares and so shareholders are encouraged to prepare the purchase (or sale) of any numbers of shares on the market to reach a perfectly matching position for the 10-for-1 share consolidation upon the date of its implementation.

All fractional entitlements and the associated number of forfeited shares on the implementation date of the share consolidation will be aggregated into whole numbers of shares upon the share consolidation and such shares will be acquired by the Company and delivered and accepted in the Company's VPS account for no consideration. The approval of the share consolidation will also include the authorization to the Company's management board to perform this share acquisition and to accept the delivery of these shares in the Company's VPS account for no consideration.

For shareholders the share consolidation will be processed in the VPS register in the VPS accounts where the shares are registered, through the involvement of DNB Bank ASA, acting in this matter pursuant to section 2.2.5.1 of the Euronext Securities Oslo Rules for Registration Activities and Related Ancillary Services as the Company's registrar/issuer account operator in relation to the VPS register operated by Euronext Securities Oslo/Verdipapirsentralen ASA in its capacity of the Norwegian central securities depository. Shareholders holding shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the share consolidation than those that would be put in place by the Company for shareholders that hold such shares directly in

VPS accounts registered in their own name. If you hold your shares through nominee accounts with such a bank, broker or other nominee and if you have questions in this regard, you are encouraged to contact your bank, broker or nominee.

Upon the execution of the 10-for-1 share consolidation, the Company's existing rights and obligations in with respect to shares, restricted stock units and share options and the supervisory board's existing authorization to issue shares and to grant the right to subscribe for shares will be adjusted accordingly.

The execution of the 10-for-1 share consolidation will take place following settlement of the Private Placement and is currently anticipated to take place around early March 2025 and is conditional to amendment of the articles of association as provided for under agenda item 2. The Company will advise the market of the process and projected time for the execution of the 10-for-1 share consolidation via publications on NewsWeb and the Company's Euronext Live Page and on its corporate website at least 21 days ahead of the implementation of the share consolidation.

The share consolidation will take place by increasing the nominal value per share in the capital of the Company through the execution of the partial amendment of the Company's articles of association. It is proposed to increase the nominal value of the Company's shares from EUR 0.05 per share to EUR 0.50 per share consistent with the 10-for-1 share consolidation.

The draft notarial deed of amendment of the articles of association drawn up by Houthoff for this purpose, will be made available for inspection on December 17<sup>th</sup>, 2024 at the offices of the Company at Fascinatio Boulevard 220, NL-3065 WB Rotterdam, The Netherlands, and published on the Company's website ([www.pryme-cleantech.com](http://www.pryme-cleantech.com)). The English translation of the deed of amendment contains the unofficial English translation. The Dutch text of the deed of amendment prevails.

For information purposes only, a brief overview in markup form of the proposed amendment and change to article 3.1 of the articles of association reads as follows

**In Dutch:**

**Artikel 3. Kapitaal en aandelen**

- 3.1. Het maatschappelijk kapitaal van de vennootschap bedraagt vijftien miljoen euro (€ 15.000.000,00), verdeeld in driehonderd miljoen (300.000.000) aandelen, elk nominaal groot ~~vijf eurocent (€ 0,05)~~ **vijftig eurocent (€ 0,50)**.

**Unofficial English translation:**

**Article 3. Capital and shares**

- 3.1. The authorized capital of the company amounts to fifteen million euro (€15,000,000.00), divided into three hundred million (300,000,000) shares, each having a nominal value of ~~five eurocent (€0.05)~~ **fifty eurocent (€ 0.50)**.

The proposal to amend the articles of association has been approved by the supervisory board, pursuant to the current articles of association.

The proposal to amend the articles of association also includes the authorization of each member of the supervisory board and the management board as well as each of the employees of the law firm Houthoff, to execute and sign the notarial deed of the amendment of the articles of association in which the proposed amendment will be laid down and further to sign any documents, notices, acknowledgements and statements and to perform any and all other acts as may be necessary, expedient or useful to implement the foregoing (including a deed of rectification of the aforementioned deed of amendment of the articles of association), with the right of substitution.

Upon approval from the General Meeting, the amendment to the articles of association will be implemented by the execution of a notarial deed of amendment of the articles of association as soon as possible following the EGM. The revised articles of association will be made available on the Company's website [www.pryme-cleantech.com](http://www.pryme-cleantech.com).

In order to execute the proposed 10 for 1 share consolidation where the shareholding of each individual shareholder, as represented in the VPS shareholder register, will be divided by 10 by rounding the old shareholding down to the nearest multiple of 10, the, Company proposes the following.

This agenda item includes the following:

- (i) *to authorize the Company to consolidate any number of 10 existing Company shares listed on Euronext Oslo Growth into 1 share (the “**10-for-1 share consolidation**”) and to procure the amendment of the share registrations in the VPS register held by Euronext Securities Oslo/Verdipapirsentralen ASA in accordance with the 10-for-1 share consolidation;*
- (ii) *to authorize the Company to accept the delivery for no consideration of any number of shares in its VPS account on account of forfeited fractional entitlements and the associated number of forfeited shares as a result of the implementation of the 10-for-1 share consolidation;*
- (iii) *to approve the amendment of the articles of association; and*
- (iv) *to authorize each member of the supervisory board and the management board as well as each of the employees of the law firm Houthoff to execute the deed of amendment of the articles of association.*

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**Appendix 2**

**PROXY – Pryme N.V. – Extraordinary General Meeting on January 14<sup>th</sup>, 2025 (the “EGM”)**

You are encouraged to specify your votes by marking the appropriate boxes on the enclosed proxy form. When properly executed, the proxy will be voted in the manner directed therein.

Your proxy is to be received by DNB Bank ASA, Registrars Department, Oslo, not later than Friday, January 10<sup>th</sup>, 2025, at 12:00 hours (noon) CET. The P.O. Box address of DNB Bank ASA is: DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway. Alternatively, send your proxy as PDF e-mail attachment to [vote@dnb.no](mailto:vote@dnb.no) within the aforementioned date and time.

Only shareholders registered in the VPS share register on the Record Date (January 9<sup>th</sup>, 2025) are entitled to exercise their voting right by proxy to the EGM in Rotterdam on Tuesday January 14<sup>th</sup>, 2025.

The undersigned shareholder in Pryme N.V. hereby authorizes:

**Shareholder’s complete name:** \_\_\_\_\_

**Shareholder’s address:** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Who declares to be the owner of:

<b>Number of shares held:</b>	
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Chairman Mr. Henning Jensen (or a person authorized by him)

Other person (name) .....

to attend and vote for my/our shares in Pryme N.V.’s EGM on Tuesday January 14<sup>th</sup>, 2025.

If none of the alternatives above has been ticked, the Chairman will be considered appointed as proxy. If the Chairman has been appointed as proxy, the Chairman can appoint any member of the supervisory board, any member of the management board, the corporate secretary or any senior management member to represent and vote for the shares covered by this proxy.

