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**Completion of the compulsory acquisition period and initiation of settlement of the compulsory acquisition of the shares held by the remaining minority shareholders of WPU - Waste Plastic Upcycling A/S**

Reference is made to announcement no. 28 published by WPU - Waste Plastic Upcycling A/S (Euronext Growth Oslo: WPU) ("**WPU**" or the "**Company**") on January 13, 2025 where it was announced that Vitol B.V. ("**Vitol**") had resolved to exercise its right to initiate and complete a compulsory acquisition of the shares held by the remaining minority shareholders of WPU in accordance with sections 70 and 72 of the Danish Companies Act (the "**Compulsory Acquisition**"), and requested the remaining minority shareholders to transfer their shares to Vitol within a period of four (4) weeks (the "**Compulsory Acquisition Period**").

Vitol hereby announces that the Compulsory Acquisition Period has expired. During the Compulsory Acquisition Period, Vitol has received acceptances for 570,436 shares of nominally DKK 0.01 each, which (in addition to the shares acquired pursuant to Vitol's market order announced on January 9, 2025) brings Vitol's total shareholding in the Company to 51,906,699 shares of nominally DKK 0.01 each, representing approximately 98.48% of the total issued and outstanding share capital and voting rights in WPU.

Vitol will now, in accordance with sections 70 and 72 of the Danish Companies Act and upon payment of the aggregate redemption price of NOK 15 per share in WPU (each with a nominal value of DKK 0.01) (the "**Redemption Price**") compulsorily acquire the remaining shares in WPU held by the minority shareholders who have not voluntarily transferred their shares to Vitol prior to the expiry of the Compulsory Acquisition Period. The Redemption Price is equal to the price paid by Vitol in its acquisition of 35,227,994 shares of a nominal value of DKK 0.01 each in WPU (corresponding to 66.84

per cent of the issued share capital of WPU) pursuant to agreements entered into between Vitol and certain shareholders on December 16, 2024, as well as equal to the price applied per share by Vitol under the standing market order announced on January 9, 2025. Reference is made to company announcements no. 16, no. 19 and no. 25 published by WPU on December 16, 2024, December 20, 2024, and January 9, 2025, respectively.

As a result of the Compulsory Acquisition, Vitol will become the sole shareholder of all issued and outstanding shares in WPU. Following the Compulsory Acquisition, Vitol will pursue a delisting of WPU's shares from Euronext Growth Oslo. Reference is also made to the announcement published by WPU on February 10, 2025 where shareholders were informed that the trading of WPU's shares on Euronext Growth Oslo will be suspended as of today, February 11, 2025.

Furthermore, please see the attached notification form received by WPU from Vitol in accordance with the Market Abuse Regulation article 19.

For further information, contact:

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- Vitol: e-mail: [wasteplasticupcycling@vitol.com](mailto:wasteplasticupcycling@vitol.com).

**Important notice:**

The Compulsory Acquisition and the terms and conditions of the Compulsory Acquisition are governed by Danish law and carried out in conformity with the requirements of Danish law. The Compulsory Acquisition is not subject to Norwegian law.

The notice for the Compulsory Acquisition has not been and will not be reviewed or approved by the Norwegian FSA, the Danish FSA, Oslo Børs or any other regulatory authority or stock exchange.

The notice for the Compulsory Acquisition and the distribution of this announcement and other information in connection with the Compulsory Acquisition may be restricted by law in certain jurisdictions. Vitol does not assume any responsibility in the event there is a violation by any person of such restrictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict, and are beyond their control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not make any guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed

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