

**TO THE SHAREHOLDERS OF EVERFUEL A/S, CENTRAL BUSINESS REGISTER (CVR) NO. 38456695**

In accordance with Article 8.8 of the Articles of Association, notice is hereby given of the annual general meeting of Everfuel A/S to be held on:

**Tuesday, 16 May 2023 at 09:00 AM CEST**

as an electronic meeting without physical appearance in accordance with Article 8.3 of the Articles of Association with the below agenda.

Everfuel A/S is a Danish company and is subject to the Danish Companies Act.

**Agenda**

The agenda of the annual general meeting is:

1. The report of the Board of Directors on the Company's activities during the past financial year
2. Presentation of the annual report including any report of the Board of Directors and adoption of the annual report  
The Board of Directors proposes that the annual report should be adopted.
3. Resolution on the appropriation of profit or loss as recorded in the adopted annual report  
The Board of Directors proposes that the loss shall be carried forward as set out in the annual report.
4. Election of members to the Board of Directors  
The Board of Directors proposes that Søren Eriksen, Jørn Rosenlund, Christina Aabo and Anne Kathrine Steenbjerge are re-elected.
5. Election of auditor  
The Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionsaktieselskab, CVR-no. 33771231, is re-elected.
6. Resolution to discharge the Board of Directors and the Executive Management from its liabilities
7. Proposals from the Board of Directors

The board of directors makes the following proposals:

- a. Proposal to replace the existing authorisation under article 6.1 of the Articles of Association with an updated authorisation, valid until 16 May 2028, authorising the board of directors to increase the share capital through one or more cash capital increases at a price not lower than the market price by up to DKK 172,559.40 and to update article 6.1 of the Articles of Association accordingly. However, the authorisations granted to the board of directors under articles 6 and 7 of the Articles of Association may be exercised only to increase the share capital by up to a maximum nominal amount of DKK 172,559.40 in aggregate.

If adopted the Board of Directors proposes that the general meeting authorizes the chairman of the general meeting (with a right of substitution) to file and register the adopted resolutions with the Danish Business Authority and to make such amendments to the documents filed with the Danish Business Authority, as the Danish Business Authority may request or find appropriate in connection with the registration of the adopted resolutions.

- b. Proposal to replace the existing authorisation under article 7.1 of the Articles of Association with an updated authorisation, valid until 16 May 2028, authorising the board of directors to increase the share capital through one or more cash capital increases, with right of pre-emption for the existing shareholders, at a price lower than the market price by up to DKK 172,559.40 and to update article 7.1 of the Articles of Association accordingly. However, the authorisations granted to the board of directors under articles 6 and 7 of the Articles of Association may be exercised only to increase the share capital by up to a maximum nominal amount of DKK 172,559.40 in aggregate.

If adopted the Board of Directors proposes that the general meeting authorizes the chairman of the general meeting (with a right of substitution) to file and register the adopted resolutions with the Danish Business Authority and to make such amendments to the documents filed with the Danish Business Authority, as the Danish Business Authority may request or find appropriate in connection with the registration of the adopted resolutions.

## 8. Miscellaneous

Elaboration on selected items of the above agenda can be found in the enclosed Appendix 1 to this notice.

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### **Voting requirements**

Approval of items 2 - 6 of the agenda requires a simple majority of votes. Approval of items 7 a) and 7 b) of the agenda requires that a majority of two thirds of the votes and a majority of two thirds of the share capital represented at the meeting vote for the proposal, cf. ss. 106 and 155 of the Danish Companies Act.

### **Share capital and voting rights**

The Company's share capital is DKK 780,000 divided into shares of DKK 0.01. Each share of DKK 0.01 carries one vote (see Article 10.1 of the Articles of Association).

Each share gives the shareholder a right to attend general meetings, vote, ask questions and propose items to the agenda, however, subject to Articles 10.4 - 10.6 of the Articles of Association.

### **Registration date**

Pursuant to Article 10.5 of the Articles of Association, a shareholder's right to participate in the general meeting and the number of votes, which the shareholder is entitled to cast, is determined in accordance with the number of shares held by such shareholder on **9 May 2023** (the "*registration date*").

The number of shares held by each shareholder is determined on the basis of (i) the shareholdings registered in the name of the respective shareholder in the shareholders' register at the registration date and (ii) in accordance with any

notifications (along with proper documentation) of shareholdings received no later than on the registration date, but not yet registered, by the Company in the shareholders' register.

Shares held in the name of a depository-/ nominee bank: Any shareholders wishing to exercise their rights in connection with the annual general meeting and which are registered in the shareholders' register in the name of their respective depository-/ nominee bank (i.e. not being registered in their own name) are encouraged to contact their respective depository-/ nominee bank well in advance of the registration date to ensure that correct and sufficient notification and documentation is received by the Company no later than on the registration date.

The shareholders' right to participate in the general meeting is further subject to the shareholders' notice of participation (described below).

#### **Notice of Participation**

A shareholder or its proxy wishing to participate in the electronic general meeting must give notice of their participation using the Notice of Participation available on the Company's website.

Notice of Participation may be sent by email to [vote@dnb.no](mailto:vote@dnb.no) or by regular mail to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. Notice of Participation must be received by DNB Bank ASA **no later than 11:59 PM on 12 May 2023**.

The Company will provide all participating shareholders and their proxies with access to the electronic general meeting prior to the general meeting.

#### **Electronic participation**

The general meeting is held as an electronic meeting without physical attendance in accordance with Article 8.3 of the Articles of Association.

The Board of Directors has laid down the following requirements to the electronic systems used at the electronic general meeting: Participation in the annual general meeting will be possible only through conference call or a video link facility.

Further information about the procedure for electronic participation will be sent to the email addresses specified in the shareholder portal after Notice of Participation is received by the Company.

#### **Proxy**

If you do not wish to participate - or are prevented from participating - in the general meeting, you may appoint a proxy to cast the votes carried by your shares. If you wish to appoint a proxy, please complete, and submit the instrument of proxy available on the Company's website duly signed and dated to the Company. The proxy form may be sent by email

to [vote@dnb.no](mailto:vote@dnb.no) or by regular mail to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The proxy form must be received by DNB Bank A/S **no later than 11:59 PM on 12 May 2023**.

#### **Postal vote**

You may also submit your votes by post before the date of the meeting. The postal vote only has legal effect if it is received by the Company before the general meeting. If you wish to vote by post, please fill in and submit the attached voting paper, which is also available on the Company's website. The postal vote may be sent by email to [vote@dnb.no](mailto:vote@dnb.no) or by regular mail to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway. The postal vote must be received by DNB Bank A/S **no later than 11:59 PM on 12 May 2023**.

#### **Questions and publication of documents**

At the general meeting, the Board of Directors will answer questions from the shareholders on matters of importance to the Company's situation and other issues to be considered at the meeting. Shareholders may also ask questions in writing about the agenda and the documents to be used at the general meeting.

Questions may be sent by post to Everfuel A/S, Øst Høgildvej 4A, 7400 Herning, Denmark or by e-mail to [ab@everfuel.com](mailto:ab@everfuel.com).

The following information and documents are available on the Company's website: (i) The notice convening the general meeting; (ii) the aggregate number of shares and voting rights at the date of the notice; (iii) all documents to be submitted to the general meeting; (iv) the agenda and the full text of all proposals to be submitted to the general meeting, and (v) notice of participation, proxy and postal voting forms.

#### **Language**

The language at the general meeting will be English, without simultaneous interpretation to and from Danish (see Article 10.7 of the Articles of Association).

#### **Processing personal data**

Everfuel A/S process your personal data for the purpose of convening and conducting our annual general meeting. In this regard, we may share your information with our service providers. For further information on how we process your personal data, including your individual rights such as the right of access, please see our privacy policy here: [Link](#).

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Herning, 27 April 2023  
Best regards

The Board of Directors  
Everfuel A/S

## APPENDIX 1 - ELABORATION ON SELECTED ITEMS OF THE AGENDA

### Item 4. Election of members to the board of directors

The Board of Directors proposes that Søren Eriksen, Jørn Rosenlund, Christina Aabo and Anne Kathrine Steenbjerge are re-elected.

The members of the Board of Directors are as follows:

#### Jørn Rosenlund

Jørn Rosenlund has since June 2016 worked as SVP for Nel Fueling Divisions of Nel Hydrogen A/S and is part of the executive management team. Prior to this, he worked as COO for H2 Logic A/S (now Nel Hydrogen A/S) from April 2015 to May 2016 and as Head of Operations (Europe) in EagleBurgmann Expansion Joints from February 2013, where he was involved in the turnaround of EagleBurgmann KE A/S. In the period 2000 to January 2013, Jørn Rosenlund worked at Danfoss A/S in various positions, latest as Senior Director, Supply Chain from November 2007 to June 2012 and as Director of Supply Chain (Wind) in the period July 2012 to January 2013. Jørn Rosenlund holds inter alia a Master in Manufacturing Technology from Aalborg University, Denmark.

#### Christina Aabo

Christina Aabo has experience from board positions in international technology, production and service companies and today sits on the board of several companies and organisations. She holds a MSc in Engineering from Aalborg University, Denmark from 1997 and has in the period from 1998 to 2010 worked in wind turbine OEMs mainly in the role of VP for Product Management. From 2010 to 2022 Christina worked in DONG Energy/Ørsted heading Research & Development. Presently she is active as board member and independent advisor and consultant in Aabo Energy and Green Ducklings.

#### Anne Kathrine Steenbjerge

Anne Kathrine Steenbjerge is 5th generation, CEO and majority shareholder of Anders Nielsen & Co A/S (Ancotrans) which is Europe's leading inland transportation company specialized in deep sea containers. With offices in Sweden, Denmark, Germany and The Netherlands, ANCOTRANS delivered 360,000 container transports in 2021. In humble acknowledgement of the fact that road transport is a very "brown" industry, Anne Kathrine is a keen green front-runner offering Ancotrans' customers climate offsetting and always searching for ways to reduce the company's CO2-consumption.

#### Søren Eriksen

Søren Eriksen has in-depth experience as CFO and CEO of large Danish companies (such as TDC and DSB). In addition, he has been Managing Partner in the private equity fund Blue Equity (specialized in cleantech investments) and for the last years CEO and partner in the consulting company Viegand Maagøe A/S, which is specialized in advising on green transition and sustainability. He is also chairman of the wind turbine company Windspace A/S and a board member of the electricity grid companies Radius A/S and Cerius A/S. Søren holds a master in economics (Cand. Oecon).

### Item 5. Election of auditor

The Board of Directors proposes that PricewaterhouseCoopers Statsautoriseret Revisionsaktieselskab, CVR-no. 33771231, is re-elected.

**Pkt. 7 a.) Proposal to replace the present authorisation to the Board of Directors in Article 6.1 of the Articles of Association with an updated authorisation**

Proposal to update present article 6.1 of the Articles of Association with an authorisation to make one or more capital increases by up to a total of DKK 172,559.40. However, the authorisations granted to the board of directors under articles 6.1 and 7.1 of the Articles of Association may be exercised only to increase the share capital by up to a maximum nominal amount of DKK 172,559.40 in aggregate.

6.1 Bestyrelsen er bemyndiget til at forhøje selskabskapitalen ved kontant indskud ad en eller flere gange ved tegning af nye kapitalandele med indtil DKK 172.559,40. Forhøjelsen skal i alle tilfælde ske til en kurs, der ikke er lavere end markedskurs. Bemyndigelser til bestyrelsen i henhold til vedtægternes punkt 6 og 7 kan tilsammen maksimalt udnyttes til at forhøje selskabskapitalen med nominelt DKK 172.559,40.

Der kan ikke ske delvis indbetaling af selskabskapitalen.

Bemyndigelsen gælder indtil den 16. maj 2028.

De nye kapitalandele skal være omsætningspapirer og skal lyde på navn. Der skal ikke gælde indskrænkninger i de nye kapitalandeles omsættelighed. De hidtidige kapitalejere skal ikke have fortegningsret til tegning af det beløb, hvormed selskabskapitalen forhøjes.

The Board of Directors is authorised to make one or more capital increases, by cash contribution through subscription for new shares, by up to a total of DKK 172,559.40 The share capital shall in any event be increased at a subscription price, which is not lower than market value. The authorisations granted to the board of directors under articles 6 and 7 of the Articles of Association may be exercised only to increase the share capital by up to a maximum nominal amount of DKK 172,559.40 in aggregate.

The share capital cannot be paid in part.

The authority expires on 16 May 2028.

The new shares will be negotiable instruments and must be registered in the name of the holder. The new shares will be subject to no re-strictions on transferability. The existing shareholders shall not have pre-emption rights to subscribe for the amount by which the share capital is increased.

**Pkt. 7 b.) Proposal to replace the present authorisation to the Board of Directors in Article 7.1 of the Articles of Association with an updated authorisation**

Proposal to update present article 7.1 of the Articles of Association with an authorisation to make one or more capital increases by up to a total of DKK 172,559.40. However, the authorisations granted to the board of directors under articles 6.1 and 7.1 of the Articles of Association may be exercised only to increase the share capital by up to a maximum nominal amount of DKK 172,559.40 in aggregate.

7.1 Bestyrelsen er bemyndiget til ad en eller flere gange at forhøje selskabskapitalen ved tegning af nye kapitalandele ved kontant indskud med indtil nominelt DKK 172.559,40 med fortegningsret for de eksisterende kapitalejere. Kapitalforhøjelsen kan ske til en kurs, der er lavere end markedskursen. Bemyndigelser til bestyrelsen i henhold til vedtægternes punkt 6 og 7 kan tilsammen maksimalt udnyttes til at forhøje selskabskapitalen med nominelt DKK 172.559,40.

Der kan ikke ske delvis indbetaling af selskabskapitalen.

Bemyndigelsen gælder indtil den 16. maj 2028.

De nye kapitalandele skal være omsætningspapirer og skal lyde på navn. Der skal ikke gælde indskrænkninger i de nye kapitalandeles omsættelighed

The Board of Directors is authorised to increase the Company's share capital by up to a nominal value of DKK 172,559.40, through one or more issues of new shares to be subscribed for by cash contribution, with right of pre-emption for the existing shareholders. The capital increase can be subscribed at a price lower than the market value. The authorisations granted to the board of directors under articles 6 and 7 of the Articles of Association may be exercised only to increase the share capital by up to a maximum nominal amount of DKK 172,559.40 in aggregate.

The share capital cannot be paid in part.

The authority expires on 16 May 2028.

The new shares will be negotiable instruments and must be registered in the name of the holder. The new shares will be subject to no restrictions on transferability.