

MINUTES OF ORDINARY GENERAL MEETING, 16 MAY 2023

EVERFUEL A/S, CENTRAL BUSINESS REGISTER (CVR) NO. 38456695

On 16 May 2023, at 09:00 AM CET, the Annual General Meeting of Everfuel A/S was held as an electronic meeting without physical appearance.

The Board of Directors and the Executive Management were present.

The Chairman of the Board of Directors, Søren Eriksen, welcomed the Annual General Meeting.

The Board of Directors had appointed Jesper Aa. Rasmussen, attorney-at-law, as chairman of the meeting in accordance with Article 11.1 of the Articles of Association.

The chairman announced that the attending shareholders and proxies and postal votes received prior to the general meeting representing a total share capital of DKK 546.710,93 and 54.671.093 voting rights were present or lawfully represented.

The chairman announced that the meeting had been lawfully convened and constituted a quorum for the transaction of business as set out in the agenda.

The agenda was as follows:

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
3. Resolution on the appropriation of profit or loss as recorded in the adopted annual report
4. Election of members to the Board of Directors
5. Election of auditor
6. Resolution to discharge the Board of Directors and the Executive Management from its liabilities
7. Any proposals by the Board of Directors and/or shareholders

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.
 - 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.
8. Miscellaneous

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Re. 1. The report of the Board of Directors on the Company's activities during the past financial year

At the general meeting under item 1 of the agenda, an account of the Company's activities during the past financial year was given by the CEO of the Company, Jacob Krogsgaard, with reference to the management review in the annual report page 31 onwards.

The report was noted by the general meeting.

Re. 2. Presentation of the annual report including any report of the Board of Directors and adoption of the annual report

Under item 2 of the agenda, the annual report including a report of the Board of Directors was presented by the interim CFO and deputy CEO of the Company, Martin Skov Hansen. Further, it was proposed that the annual report for the period from 1 January 2022 to 31 December 2022, showing a loss of TEUR 16,542, should be adopted.

The proposal was adopted unanimously.

Re. 3 Resolution of the appropriation of profit or loss as recorded in the adopted annual report

Under item 3 of the agenda, it was proposed that the loss should be carried forward as set out in the annual report.

The proposal was adopted unanimously.

Items 2 and 3 of the agenda were handled as one item by the general meeting.

Re. 4. Election of members to the Board of Directors

The Board of Directors had proposed that the following members of the board of directors be re-elected and the following persons be elected as new members of the board of directors:

1. Jørn Rosenlund (re-election)
2. Christina Aabo (re-election)
3. Anne Kathrine Steenbjerger (re-election)
4. Søren Eriksen (re-election)

For a description of the candidates, reference was made to the notice of annual general meeting of 28 April 2023.

There were no other candidates and the nominated candidates were elected to the Company's Board of Directors.

Following the resolution, the Board of Directors consists of the following members elected by the general meeting:

- Jørn Rosenlund
- Christina Aabo
- Anne Kathrine Steenbjerger
- Søren Eriksen

Re. 5. Election of auditor

It was proposed that the Company's current auditor, PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab, CVR-no. 33771231, be re-elected.

The proposal was adopted.

Re. 6. Resolution to discharge the Board of Directors and the Executive Management from its liabilities.

It was proposed to discharge the board of directors and the executive management from its liabilities.

The proposal was adopted unanimously.

Re. 7. Proposals by the Board of Directors

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

It was proposed 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.

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.

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.

Der kan ikke ske delvis indbetaling af selskabskapitalen.

The share capital cannot be paid in part.

Bemyndigelsen gælder indtil den 16. maj 2028.

The authority expires on 16 May 2028.

De nye kapitalandele skal være omsætningspapirer

The new shares will be negotiable instruments and

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

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

The proposal was adopted.

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

It was proposed 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.

7.1 Bestyrelsen er indtil den 16. maj 2028 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 kapitalandeleles 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.

The proposal was adopted.

Re. 8. Miscellaneous

No business to transact under this item.

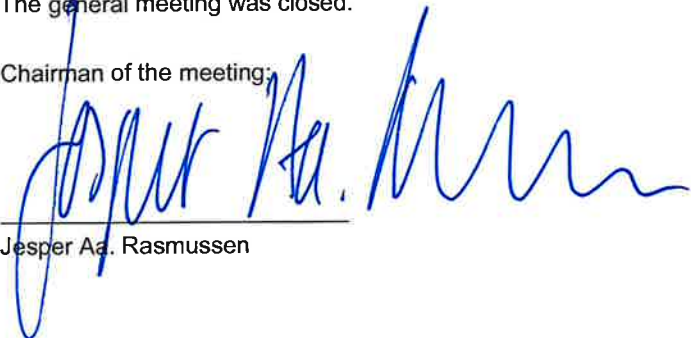
The Board of Directors proposed that the general meeting authorized interim CFO and deputy CEO of the Company, Martin Skov Hansen, and alternatively the chairman of the general meeting Jesper Aa. Rasmussen (with a right of substitution), to file and register the adopted resolutions with the Danish Business 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.

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The chairman announced that there was no further business to transact and that all proposals had been adopted. The chairman thanked the audience at the annual general meeting for behaving well and in good order.

The general meeting was closed.

Chairman of the meeting:



Jesper Aa. Rasmussen