



Proxy information for ADS holders for an extraordinary general meeting of Cadeler A/S

The Board of Directors has convened an extraordinary general meeting of Cadeler A/S, company registration (CVR) no. 31 18 05 03 ("**Cadeler**" or the "**Company**"), to be held on **Monday, 11 November 2024 at 10:00 a.m. (CET)**.

This proxy information for registered and beneficial holders of American Depositary Shares (ADSs) (the "**ADS Holders**") contains information on the agenda and the resolutions to be voted upon at the general meeting of the Company. This proxy information for ADS Holders further contains information on ADS Holders' voting by proxy at the general meeting.

ADS Holders may exercise their voting rights by submitting a voting instruction card to JPMorgan Chase Bank, N.A. (the "**Depositary**") in due time for the Depositary to receive such voting instruction card no later than 28 October 2024, 9:00 a.m. (EDT).

See further information below.

Agenda

1. The general meeting's election of the chair of the general meeting
2. Proposals from the Board of Directors
 - a. Proposal to amend Article 9.1 of the Articles of Association to allow the Board of Directors to consist of up to seven members
 - b. Proposal to elect one new additional member to the Board of Directors

Agenda with complete proposals

Item 1 – The general meeting’s election of the chair of the general meeting

The Board of Directors proposes that the general meeting elects attorney-at-law Chantal Pernille Patel Simonsen as chair of the extraordinary general meeting.

Item 2 – Proposals from the Board of Directors

Item 2.a – Proposal to amend Article 9.1 of the Articles of Association to allow the Board of Directors to consist of up to seven members

The Board of Directors proposes to amend Article 9.1 of the Company’s Articles of Association to allow for the Board of Directors of the Company to consist of up to seven members, as the current Article 9.1 of the Articles of Association only allows the Board of Directors to consist of between three and six members.

Article 9.1 of the Articles of Association will be amended as follows:

In Danish:

”9.1 Bestyrelsen består af tre til syv medlemmer, der vælges af generalforsamlingen. Bestyrelsesmedlemmer afgår hvert andet år ved den ordinære generalforsamling.

Fratrædende medlemmer kan genvælges.”

In English:

”9.1 The Board shall consist of three to seven members elected at the General Meeting. Members of the Board shall retire every second year at the Annual General Meeting.

Retiring members shall be eligible for re-election.”

Item 2.b – Proposal to elect one new additional member to the Board of Directors

With reference to item 2.a, under which it is proposed to amend Article 9.1 of the Company’s Articles of Association to change the maximum number of members of the Board of Directors, the Nomination Committee proposes to elect Mr. Thomas Thune Andersen as a new member of the Board of Directors for an initial term expiring upon the Company’s 2026 annual general meeting. The proposal under item 2.b is subject to item 2.a being adopted by the general meeting.

Description of Mr. Thomas Thune Andersen’s qualifications, including information on other management positions held:

Thomas Thune Andersen (Born 1955, nationality: Danish) currently serves as chair of the board of directors of Lloyd’s Register Group, Lloyd’s Register Foundation and VKR Holding A/S, Senior Independent Director of IMI plc and Non-Executive Director of BW Group Ltd and Lambert Energy. Additionally, Mr. Andersen has since 2018 been a member of the Danish Committee on Corporate Governance.

Previously, Mr. Andersen has served as chair of Ørsted A/S and Deep Ocean Group Holding, a non-executive Director of Green Hydrogen Systems A/S, BW Offshore and SSE plc, senior Independent Director of Petrofac plc and advisor to Hambro Perks and Arcus Infrastructure Partners. Mr. Andersen has participated in an Advanced Executive Programme (ISMP) in Economics at Harvard University, a Senior Management Programme at Columbia University and holds a Graduate Diploma in foreign relations (HD) from Copenhagen Business School. Mr. Andersen has extensive international experience from various leadership positions including at A. P. Moller Maersk and other non-executive directorships in both listed and privately held companies within energy, manufacturing, marine and related critical infrastructure, over the past years with a special focus on the energy transition.



The Board of Directors has made an independence assessment of Mr. Andersen in accordance with both the Norwegian Code of Practice for Corporate Governance and the corporate governance standards of the New York Stock Exchange and has reached the conclusion that it will consider Mr. Andersen an independent director, should he be elected at the general meeting.

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Adoption requirements

Adoption of the proposal under agenda item 2.a requires the affirmative vote of at least 2/3 of the votes cast and of the share capital represented at the general meeting. The remaining proposals on the agenda may be adopted by a simple majority of votes cast.

Share capital and record date

As at the date hereof, the Company's share capital amounts to nominally DKK 350,957,583 divided into 350,957,583 shares of DKK 1 each. Each share of nominally DKK 1 is entitled to one vote.

The record date is **Monday, 4 November 2024** (the "**Share Record Date**"). For mailing purposes, the record date for ADS Holders is **30 September 2024** (the "**ADS Record Date**").

Voting rights

In accordance with the provisions of the Deposit Agreement governing the ADSs, an ADS Holder's right to vote in respect of the voting rights pertaining to the shares evidenced by such ADSs shall be determined based on ADSs held at the ADS Record Date, 30 September 2024. Each ADS represents four underlying Cadeler shares, thus an ADS Holder is entitled to four votes for each ADS held. Voting instruction cards must be submitted to the Depositary in sufficient time for the Depositary to receive such voting instruction card no later than 28 October 2024, 9:00 (EDT), for such voting instruction card to be recognised.

Proxy voting – how to vote as an ADS holder

ADS Holders are entitled to vote at the extraordinary general meeting by submitting a voting instruction card to the Depositary.

The voting instruction card completed and signed by the ADS Holder must be submitted in sufficient time to reach the Depositary before **28 October 2024 at 9:00 (EDT)** if submitted by regular mail to JPMorgan Chase Bank, N.A., PO Box 64873 Saint Paul MN 55164-0873. If the voting instruction card is submitted by internet at www.proxypush.com/cdlr or by telephone at +1 (866) 883-3382, the voting instructions must be submitted before **27 October 2024 at 23:59 (EDT)**.

Voting instruction cards must be received by the Depositary no later than **28 October 2024 at 9:00 (EDT)**. It is noted that voting instructions are to be forwarded by the Depositary to DNB Bank ASA, the keeper of the Company's register of shareholders, no later than **7 November 2024, 12:00 (CET)** in order for such voting instructions to be valid under Danish law.

Please note that persons beneficially holding ADSs through a bank, broker or other nominee that wish to provide voting instructions with respect to the securities represented by such ADSs must follow the voting instruction requirements of, and adhere to the deadlines set by, such bank, broker, or other nominee. Such requirements and deadlines may differ from those set forth herein for registered holders of ADSs.



The votes will be submitted by the Depository to DNB Bank ASA, acting on behalf of the Company maintaining the Company's register of shareholders, in the form of an electronic overview of votes cast by ADS Holders together with a proxy issued by the Depository. The chair of the general meeting may request to examine the actual voting instruction cards in connection with the general meeting.

Voting materials provided to beneficial holders of ADSs (or interests therein) are provided for information purposes only. Neither the Depository nor the Company shall be liable for any act or omission to act with respect to voting.

Please note: By completing and submitting any voting instructions either by signing and returning the voting instruction card or via the Internet or by telephone, you must hold your ADSs on the local record date November 4, 2024, in order for your voting instructions to be valid.

Additional information

From today's date until and including the date of the general meeting, the following additional information will be available on the Company's website, <https://www.cadeler.com/investor>:

- Notice of the general meeting, including the agenda and the complete proposals.
- Any other documents to be presented at the general meeting.
- Other documents for the use of the general meeting, including the proxy/voting by correspondence form and the registration form.
- The total number of shares and voting rights on the date of the notice.

Information concerning matters in relation to personal data protection is available on the Company's website, and reference is made to the Company's policy on personal data and cookies and Information on matters in relation to personal data protection.

Questions from the shareholders

Shareholders may ask questions to the Board of Directors and the Executive Management at the general meeting. Prior to the general meeting, shareholders may submit questions concerning the agenda or the documents to be considered at the general meeting in writing to the Company by email to InvestorRelations@cadeler.com or by post to Investor Relations, Cadeler A/S, Kalvebod Brygge 43, 1560 Copenhagen V, Denmark.

Language

The general meeting will be conducted in English in accordance with Article 4.8 of the Company's Articles of Association.

Personal data

The Company processes personal information about its shareholders as part of the administration of the Company's register of shareholders and other communications. The following information is processed: Name, address, contact information, share account number, shareholding and participation in events. You can read more about how the Company processes personal information in the Company's information sheet on data protection in connection with general meetings, which is available on the Company's website, <https://www.cadeler.com/investor>.

Contact information

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Email: InvestorRelations@cadeler.com

JPMorgan Chase Bank, N.A.

PO Box 64873

Saint Paul

MN 55164-0873

Minnesota

USA

Copenhagen, 7 October 2024

Cadeler A/S

The Board of Directors