



ADR Overview

Cadeler has a sponsored Level III American Depositary Receipt (ADR) program with

J.P. Morgan Chase Bank, N.A.

Ticker: CDLR
Structure: Level 3 ADR
Exchange: NYSE
Ratio (ADR:ORD): 1 :4
DR ISIN: US12738K1097 CUSIP:
12738K109

Contact details for ADR investors and brokers:

J.P. Morgan Chase General Broker Enquiries
Tel: +1 212 552 8926
Email: drx_depo@jpmorgan.com

Contact details for registered ADR holders:

EQ Shareowner Services
General: +1 800 990 1135
From outside the US: +1 651 453 2128
Online:
<https://www.shareowneronline.com/informational/contact-us/>

As the depositary bank J.P. Morgan Chase Bank, N.A. performs the following roles for ADR holders through EQ Transfer Agent:

- Records and maintains the register of ADR holders
- Is the stock transfer agent
- Distributes dividends
- Facilitates the proxy voting process and exercises the voting rights on behalf of ADR holders
- Issues and cancels Cadeler ADRs
- Can distribute company circulars and Shareholders General Meeting documentation

For those ADR beneficial holders which are not registered because their shares are held through a 'Street broker' (broker account), your broker will receive company documents from time to time from J.P. Morgan Chase Bank, N.A. to distribute to ADR beneficial holders.

You need to make arrangements with your broker if you wish to receive such documents and to be able to exercise your vote through the depositary bank at general meetings.

ADR FAQs

The following information does not contain all information that may be important to you. For more complete information, we highly recommend that you read the entire deposit agreement and the form of American Depositary Receipt, which contains the American Depositary Shares' terms.

What is an American Depositary Receipt (ADR)?

An ADR is a negotiable US dollar denominated certificate representing ownership of shares in a non-US company. Cadeler's ADRs represent Cadeler's ordinary shares deposited with the depositary bank, to underlie such certificates and carry the rights attached to them as detailed in the Deposit Agreement. Holders of ADRs may receive dividends and have the right to vote on shareholders resolutions. The term ADR and ADS are often used interchangeably. ADRs were specifically designed to facilitate the purchase, holding and sale of non-US securities by US investors.

What is an ADR ratio?

This is the relation between the number of ADRs and the number of ordinary shares. Each ADR represents 4 ordinary Cadeler shares.

What are the benefits of ADRs to US investors?

US investors may prefer to purchase ADRs rather than ordinary shares in the issuer's home market because ADRs trade, clear and settle according to US market conventions. One of ADRs' advantages is the facilitated diversification into foreign securities. ADRs also allow easy comparison to securities of similar companies as well as access to price and trading information.

What types of companies issue ADRs?

ADR issuers are typically large multinational corporations. Any non-US company seeking to raise capital in the US or increase their base of US investor can issue ADRs.

Is it easy to get information and updates on Cadeler?

Information is widely available on Cadeler's website <https://www.cadeler.com/investor>. Investors can sign up to receive press releases in English on the Company's website. Trading information is readily available on the New York Stock Exchange website and on J.P. Morgan Chase Bank, N.A depositary bank's website <https://www.adr.com>.

Where are Cadeler ADRs traded?

Cadeler ADRs are traded on the New York Stock Exchange. You can refer to <https://www.nyse.com> and <https://www.adr.com>

Who is Cadeler's depositary bank for ADRs?

J.P. Morgan Chase Bank, N.A. is the depositary bank. Through the ADR Transfer Agent, EQ, the depositary bank plays a key role in the issuance and cancellation of ADRs. It also maintains the ADR holder register, distributes the dividends and facilitates the exercise by the ADRs holders of their voting rights.

What is the difference between a registered ADR holder and a beneficial ADR holder?

A registered holder is one whose name appears on the books of the Depositary. The registered holder is considered the owner of record. A beneficial holder is one whose holdings are registered in a name other than their own, such as in the name of a broker, bank or nominee.

How do I convert my ordinary shares into ADRs?

Converting ordinary shares into ADRs must be done through a broker or through J.P. Morgan Chase Bank, N.A. You can contact J.P. Morgan Chase broker services desk on +1 212 552 8926 or drx_depo@jpmorgan.com.

How can I check how many ADRs I hold?

If you do not hold via a broker, bank or nominee, please contact our ADR Transfer Agent, EQ:

EQ Shareowner Services
General: +1 800 990 1135
From outside the US: +1 651 453 2128
<https://www.shareowneronline.com/informational/contact-us/>

For regular correspondence:
EQ Shareowner Services
P.O. Box 64504
St. Paul, MN55164-0504, USA

For delivery of stock certificates & overnight mail:
EQ Shareowner Services
1110 Centre Pointe Curve, Suite 101
Mendota Heights, MN 55120-4100, USA

<https://adr.com/contact/jpmorgan>

How can I find out corporate action information on Cadeler?

For corporate action information, please visit: <http://www.Cadeler.com/en/investor-relations> or <https://www.adr.com>

How can I obtain historical share prices of Cadeler's ADRs, for the purpose of completing my tax return?

Historical share prices for Cadeler's ADRs can be found on the NYSE website <https://www.nyse.com>