



Notice convening the annual general meeting of Cadeler A/S

The Board of Directors hereby convenes the annual general meeting of Cadeler A/S, company registration (CVR) no. 31 18 05 03 (“**Cadeler**” or the “**Company**”), to be held on

Tuesday, 23 April 2024 at 14:00 (CEST)

at the offices of Gorrissen Federspiel, Axel Towers, Axeltorv 2, 1609 Copenhagen V, Denmark.

Agenda

1. The general meeting’s election of the chair of the general meeting
2. The Board of Directors’ report on the Company’s activities in the past financial year
3. Presentation and adoption of the Annual Report for 2023
4. Distribution of profits or covering of losses according to the annual report adopted
5. Presentation and adoption of the annual remuneration report for 2023
6. Resolution to grant discharge of liability to the Board of Directors and the Executive Management
7. Approval of remuneration of the Board of Directors for the current financial year
8. Election of members to the Board of Directors, including Chairman and Vice Chairman
 - a. Re-election of Ditlev Wedell-Wedellsborg and election of Colette Cohen as members of the Board of Directors for a period of two years
 - b. Re-election of Andreas Sohmen-Pao as Chairman of the Board of Directors for a period of one year
 - c. Re-election of Emanuele Lauro as Vice Chairman of the Board of Directors for a period of one year
9. Election of members to the Nomination Committee
10. Appointment of auditor
11. Authorisation to acquire treasury shares
12. Proposals from the Board of Directors or shareholders
 - a. Proposal to amend the Articles of Association with a new Article 3.1 regarding a new authorisation to increase the share capital without pre-emptive rights at market price
 - b. Proposal to amend the Articles of Association with a new Article 3.2 regarding a new authorisation to increase the share capital with pre-emptive rights, which may be below market price
 - c. Proposal to amend the Articles of Association with a new Article 3.6 regarding combined maximum authorisation to increase the share capital
 - d. Approval of the Remuneration Policy
 - e. Indemnification of the Board of Directors and the Executive Management
 - (1) Indemnification of the Board of Directors
 - (2) Indemnification of the Executive Management
 - (3) Amendment of the Articles of Association
 - (4) Amendment to the Remuneration Policy
 - f. Amendments to the Articles of Association due to expiry of an authorisation
13. Any other business

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 annual general meeting.

Item 2 – The Board of Directors’ report on the Company’s activities in the past financial year

The Board of Directors proposes that the annual general meeting takes note of the Board of Directors’ report on the Company’s activities in 2023.

Item 3 – Presentation and adoption of Annual Report for 2023

The Board of Directors proposes that the annual general meeting adopts the Company’s Annual Report for 2023.

The Annual Report for 2023 is available on the Company’s website.

Item 4 – Distribution of profits or covering of losses according to the annual report adopted

The Board of Directors proposes that no dividend is paid to shareholders for the financial year ended 31 December 2023, and that the profit of EUR 11,498 thousand related to the financial year ended 31 December 2023 is carried forward.

Item 5 – Presentation and adoption of the annual remuneration report for 2023

The Company has prepared a remuneration report for 2023, which is presented to the annual general meeting for an advisory vote in accordance with the requirements of section 139 b of the Danish Companies Act.

The remuneration report for 2023 is available on the Company’s website.

Item 6 – Resolution to grant discharge of liability to the Board of Directors and the Executive Management

The Board of Directors proposes that the annual general meeting grant discharge of liability to members of the Board of Directors and the Executive Management for liability towards the Company in relation to the approved Annual Report for 2023.

Item 7 – Approval of remuneration of the Board of Directors for the current financial year

Based on a recommendation from the Nomination Committee in accordance with section 8.1 of the Articles of Association, the Board of Directors proposes that the annual general meeting approves the following remuneration levels for the members of the Board of Directors as well as the Audit Committee, the Remuneration Committee and the Nomination Committee, respectively, for the financial year 2024:

| Position | Fee (USD) |
|---|-----------|
| Members of the Board of Directors – Base fee | 90,000 |
| The Chair of the Board of Directors (in addition to the base fee) | 90,000 |
| The Vice Chair of the Board of Directors (in addition to the base fee)* | 45,000 |
| Chair of the Audit Committee (in addition to the base fee) | 20,000 |
| Ordinary members of the Audit Committee (in addition to the base fee) | 10,000 |
| All members, including the Chair, of the Remuneration Committee (in addition to the base fee) | 10,000 |
| All members, including the Chair, of the Nomination Committee | 2,500 |

*Please note that the additional fee to the Vice Chair of the Board of Directors is subject to approval of the Remuneration Policy under item 12.d.

It is expected that Chair of the Board Andreas Sohmen-Pao, if re-elected as Chair of the Board pursuant to Item 8.b, will waive his board fee in accordance with prior years' practice and that Emanuele Lauro, if re-elected as Vice Chair of the Board pursuant to item 8.c will waive his board fee.

In addition to the fees stated above, the Company may cover social duties and other taxes imposed on board members by foreign authorities in relation to the board fee received. Further, the Company may reimburse reasonable expenses incurred in connection with participation in board meetings, e.g. travel and accommodation expenses.

Item 8 – Election of members to the Board of Directors, including Chairman and Vice Chairman

Item 8.a – Re-election of Ditlev Wedell-Wedellsborg and election of Colette Cohen as members of the Board of Directors for a period of two years

Ditlev Wedell-Wedellsborg and Jesper Lok were elected as members of the Board of Directors at the Company's annual general meeting in 2022. Ditlev Wedell-Wedellsborg is up for re-election at this year's annual general meeting. Jesper Lok has chosen not to seek re-election at this year's annual general meeting.

Andreas Sohmen-Pao and Andrea Abt were elected at the Company's annual general meeting in 2023, and Emanuele Lauro and James Nish were elected at the Company's extraordinary general meeting in February 2024. Accordingly, these four members of the Board of Directors are not up for re-election until next year's annual general meeting.

The Nomination Committee proposes to re-elect Ditlev Wedell-Wedellsborg as member of the Board of Directors for a period of two years and to elect Colette Cohen as a new member of the Board of directors for a period of two years.

Please see Appendix 1 for a description of the nominated candidate's qualifications, including information on other management positions held by the nominated candidate.

Item 8.b – Re-election of Andreas Sohmen-Pao as Chairman of the Board of Directors for a period of one year

The Nomination Committee proposes to re-elect Andreas Sohmen-Pao as Chairman of the Board of Directors for a period of one year.

Please see Appendix 1 for a description of the nominated candidate's qualifications, including information on other management positions held by the nominated candidate.

Item 8.c – Re-election of Emanuele Lauro as Vice Chairman of the Board of Directors for a period of one year

The Nomination Committee proposes to re-elect Emanuele Lauro as Vice Chairman of the Board of Directors for a period of one year.

Please see Appendix 1 for a description of the nominated candidate's qualifications, including information on other management positions held by the nominated candidate.

Item 9 – Election of members to the Nomination Committee

Bjarte Bøe and Elaine Yew Wen Suen were elected as members of the Nomination Committee at the Company's annual general meeting in 2022 and are therefore up for re-election at this year's annual general meeting.

Sophie Smith was elected as member and Chair of the Nomination Committee at the annual general meeting in 2023 for a period of two years and is accordingly not up for re-election until next year.

The Nomination Committee proposes to elect Bjarte Bøe and Elaine Yew Wen Suen as members of the Nomination Committee for a period of two years.

Please see Appendix 1 for a description of the nominated candidates' qualifications, including information on other management positions held by the nominated candidates.

No proposal has been made for any other candidates to the Nomination Committee.

Item 10 – Appointment of auditor

In accordance with the Audit Committee's recommendation the Board of Directors proposes re-election of EY Godkendt Revisionspartnerselskab, CVR no. 30 70 02 28, as the Company's auditor in respect of statutory financial and sustainability reporting. The Audit Committee's recommendation has not been influenced by third parties, nor has it been subject to any contractual obligation restricting the annual general meeting's choice of certain auditors or audit firms.

Item 11 – Authorisation to acquire treasury shares

The Board of Directors proposes to authorise the Board of Directors to acquire treasury shares in the period until 22 April 2028, on one or more occasions, with a total nominal value of up to 10% of the share capital of the Company, for so long as the Company's holding of treasury shares after such acquisition does not exceed 10% of the Company's share capital. The consideration may not deviate more than 10% from the official price quoted on Oslo Børs or New York Stock Exchange at the date of the agreement or acquisition.

Item 12 – Proposals from the Board of Directors or shareholders

Item 12.a – Proposal to amend the Articles of Association with a new Article 3.1 regarding a new authorisation to increase the share capital without pre-emptive rights at market price

The current authorisation in Article 3.1 in the Articles of Association has been fully exercised. To provide flexibility to execute on the Company's growth strategy to acquire additional vessels and/or potential M&A acquisitions, the Board of Directors proposes to adopt a new authorisation in Article 3.1 to increase the Company's share capital with nominally DKK 70,185,000 equal to approximately 20% of the current share capital without pre-emptive rights for the existing shareholders at market price until 22 April 2026.

The current Article 3.1 of the Articles of Association's will be replaced with a new Article 3.1 reading as follows:

In Danish: *“Bestyrelsen er i perioden indtil 22. april 2026 bemyndiget til uden fortegningsret for selskabets eksisterende aktionærer at forhøje selskabets aktiekapital ad én eller flere gange med i alt op til nominelt kr. 70.185.000. Forhøjelsen skal ske til minimum markedskurs og kan ske ved kontant betaling, konvertering af gæld eller ved apportindskud.”*

In English: *“The Board is, until 22 April 2026, authorised to increase the share capital of the Company in one or more issues without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 70,185,000. The capital increase shall take place at or above market price and may be effected by cash payment, conversion of debt or by contribution of assets other than cash.”*

If the proposal is adopted, the current Article 3.1 and 3.1.1 will be deleted and replaced by the above.

Under item 12.c, the Board of Directors proposes that the proposed authorisations under item 12.a and item 12.b is subject to a combined cap under which the combined increase in share capital under the proposed authorisations in item 12.a and item 12.b may not exceed nominally DKK 70,185,000 equal to approximately 20% of the current share capital.

Item 12.b – Proposal to amend the Articles of Association with a new Article 3.2 regarding a new authorisation to increase the share capital with pre-emptive rights, which may be below market price

As the current authorisation in Article 3.1 of the Articles of Association has been fully exercised, the combined cap in Article 3.6 for the current authorisations in Article 3.1 and Article 3.2 has been reached. For the same reasons as set out in item 12.a, the Board of Directors proposes to authorise the Board of Directors to increase the Company's share capital with up to nominally DKK 70,185,000 equal to approximately 20% of the share capital with pre-emptive rights for the existing shareholders at or below market price in Article 3.2 of the Company's Articles of Association until 22 April 2026.

The current Article 3.2 of the Articles of Association will be replaced with a new Article 3.2 reading as follows:

In Danish: *“Bestyrelsen er i perioden indtil den 22. april 2026 bemyndiget til med fortegningsret for selskabets eksisterende aktionærer at forhøje selskabets aktiekapital ad én eller flere gange med i alt op til nominelt kr. 70.185.000. Forhøjelsen kan ske ved kontant betaling og tegningskursen fastsættes af bestyrelsen og kan være lavere end markedskursen.”*

In English: *“The Board is, until 22 April 2026, authorised to increase the share capital of the Company in one or more issues of new shares with pre-emption rights for the Company's existing shareholders by up to a nominal amount up to DKK 70,185,000. The capital increase shall take place by cash payment at a subscription price to be determined by the Board of Directors, which may be below market price.”*

If the proposal is adopted, the current Article 3.2 will be deleted and replaced by the above.

Under item 12.c, the Board of Directors proposes that the proposed authorisations under item 12.a and item 12.b is subject to a combined cap under which the combined increase in share capital under the proposed authorisations in item 12.a and item 12.b may not exceed nominally DKK 70,185,000 equal to approximately 20% of the current share capital.

Item 12.c – Proposal to amend the Articles of Association with a new Article 3.6 regarding combined maximum authorisation to increase the share capital

The Board of Directors proposes to adopt a new Article 3.6 to the Company's Articles of Association limiting the combined maximum authorisation to increase the Company's share capital under the proposals in item 12.a and item 12.b to a combined total of nominally DKK 70,185,000 equal to approximately 20% of the current share capital, which will replace the current Article 3.6 of the Articles of Association.

The Articles of Association will be amended with a new Article 3.6 to replace the current Article 3.6 as follows:

In Danish: *"Forhøjelser af selskabet aktiekapital, som bestyrelsen er bemyndiget til at foretage under vedtægternes punkt 3.1 og 3.2, må ikke samlet overstige nominelt kr. 70.185.000."*

In English: *"The capital increases that the Board of Directors are authorised to carry out pursuant to Articles 3.1 and 3.2 may not exceed a nominal amount of DKK 70,185,000."*

Item 12.d – Approval of the Remuneration Policy

The Company's Remuneration Policy was latest approved at the general meeting held on 26 October 2020, and therefore the full Remuneration Policy is subject to approval by the general meeting in 2024 in accordance with the Danish Companies Act. In connection herewith, the Board of Directors and the Remuneration Committee have carried out a general review of the Remuneration Policy.

Accordingly, the Board of Directors proposes to adopt the enclosed full Remuneration Policy with the following changes:

- Board fee to the Vice Chairman
 - Amendment to Company's Remuneration Policy to provide for an option to award additional remuneration to the Vice Chairman of the Board of Directors for the extended duties held by the Vice Chairman. It is proposed that the Vice Chairman may receive an additional fixed fee of up to two times the fixed annual base fee.
- Change of control provisions
 - Amendment of the remuneration framework of the Executive Management to allow the Board of Directors to enter into agreements providing for an extended notice period, increased compensation for termination and/or in case of a change of control, and/or acceleration of vesting or exercise periods of share-based remuneration in case of a change of control.
- Clarification of maximum annual value of variable remuneration for the Executive Management
 - Amendment to the wording regarding maximum annual value of variable remuneration to the members of the Executive Management for clarification purposes with no change intended.

- Amendment of scope
 - Amendment of the scope of persons covered by the Remuneration Policy has been updated to also include the Company's executive leadership team.
 - Additionally, in relation to employee retention incentives the wording has been amended to exclude the maximum value to provide the Company flexibility in this regard.
- Indemnification of the Board of Directors and Executive Management
 - The Board of Directors has under item 12.e proposed that the general meeting adopts an indemnification scheme for the Board of Directors and the Executive Management. As a consequence, the Board of Directors has under item 12.e.(4) proposed to amend the Remuneration Policy if the proposals under 12.e.(1) and/or 12.e.(2) are adopted.

The complete Remuneration Policy with the amendments proposed is enclosed as Appendix 2. Please note that the wording proposed to be separately adopted and included under item 12.e.(4) is also included in Appendix 2.

Item 12.e – Indemnification of the Board of Directors and the Executive Management

The Board of Directors proposes for the general meeting to approve a scheme for indemnification of the Company's Board of Directors and Executive Management to the fullest extent permitted by applicable law in situations where there is no or inadequate coverage under the Company's directors and officers ("D&O") insurance (the "Indemnification Scheme") and that the Indemnification Scheme be reflected in the Company's Remuneration Policy and the Company's Articles of Association.

With reference to the business environment in which the Company operates and the current insurance markets, the Board of Directors find it to be in the best interest of the Company and the Company's shareholders to offer liability coverage for the members of the Board of Directors and the Executive Management through a combination of the Indemnification Scheme and customary D&O insurance. Collectively, the two is intended to provide for adequate protection to members of the Board of Directors and the Executive Management serving and taking decisions for the Company and further contribute to ensuring that the Company continues to be able to attract and retain qualified and suitable candidates for its Board of Directors and Executive Management.

The Indemnification Scheme is intended to cover claims raised against the members of the Board of Directors and the Executive Management in the discharge of their duties and any related defence and investigation cost to the fullest extent possible, in each case subject to certain conditions as further described below.

If claims are covered by D&O insurance, indemnification under the Indemnification Scheme shall not be available. The Indemnification Scheme will only cover those matters not covered by any applicable D&O insurance and matters exceeding the coverage under any applicable D&O insurance scheme. Indemnification under the Indemnification Scheme is not conditional upon any coverage under D&O insurance or other sources first being exhausted.

Reference is also made to the transaction specific indemnification scheme adopted by the general meeting on 14 July 2023 in relation to the business combination with Eneti Inc. which is proposed to be supplemented by the Indemnification Scheme described herein.

Item 12.e.(1) – Indemnification of the Board of Directors

The Board of Directors proposes that the Indemnification Scheme for indemnification of the members of the Board of Directors is adopted by the general meeting.

It is the Company's policy to take out D&O liability insurance on such terms and conditions as the Company considers appropriate from time to time. It is further the Company's policy to supplement any D&O insurance with an indemnification scheme that allows for indemnification of current, former and future members of the Company's Board of Directors.

Under the Indemnification Scheme the Company undertakes to indemnify and hold harmless each member of the Board of Directors from and against losses including any costs, expenses and potential tax liabilities associated therewith incurred by such member of the Board of Directors and arising out of such person's discharge of his/her duties as a board member of the Company.

The Indemnification Scheme will cover claims arising out of circumstances or events having occurred after 23 April 2024 but no later than 30 June 2028.

The Indemnification Scheme is adopted to the individual board member only and no third party shall be entitled to rely on or derive any benefits from the Indemnification Scheme or have any recourse against the Company on account of the Indemnification Scheme.

Excluded from coverage under the Indemnification Scheme are losses etc., derived from:

- i. Any claims if and to the extent covered by insurance taken out by the Company, including any applicable D&O insurance, for the avoidance of doubt, it being understood that the Indemnification Scheme may also cover claims not covered in whole or in part by any such insurance;
- ii. Any claims raised against a board member arising out of such board member's wilful misconduct, gross negligence or improper acts or omissions (in Danish "*utilbørlige dispositioner*");
- iii. Any claims raised against a board member by the Company or a subsidiary of the Company;
- iv. Any sanctioned offence under applicable criminal law committed by a board member, to the extent such losses, etc., constitute penal sanctions, including fines or related defence costs; and
- v. Any other claims, if and to the extent it would be inconsistent with applicable law to offer the benefits of the Indemnification Scheme to the board member.

The Board of Directors shall administer and implement the Indemnification Scheme, including by laying down the detailed terms and conditions and defining monetary thresholds and other limits to the scope of coverage, in each case consistent with the resolution approved by the general meeting. The individual board member is covered by the Indemnification Scheme only to the extent provided for in such detailed terms and conditions communicated to the board member. The Board of Directors is further authorised to take any decision in relation to the Indemnification Scheme. In this context, the Board of Directors may determine whether a claim is comprised by the Indemnification Scheme and/or refer such determination and/or any other specific decisions related to the Indemnification Scheme to a third-party expert.

The Indemnification Scheme will, if adopted, be implemented and managed by the Board of Directors in accordance with the resolution approved by the general meeting

Item 12.e.(2) – Indemnification of the Executive Management

The Board of Directors proposes that the general meeting approves the Indemnification Scheme to also be extended to existing, former and future members of the Executive Management of the Company. The Indemnification Scheme for the Executive Management shall be subject to the same terms as set out in respect of the Board of Directors under item 12.e.(1).

The Board of Directors shall implement and manage the Indemnification Scheme for the members of the Executive Management, including by laying down the detailed terms and conditions, monetary thresholds and other limits to scope of coverage, in accordance with the resolution adopted by the general meeting. The individual member of the Executive Management will be covered by the Indemnification Scheme only to the extent provided for in such detailed terms and conditions communicated to such member. The Board of Directors is further authorised to take any decision in relation to the Indemnification Scheme for the Executive Management. In this context the Board of Directors may determine whether a claim is comprised by the Indemnification Scheme and/or refer such determination and/or any other specific decision related to the Indemnification Scheme to a third-part expert.

For the avoidance of doubt, the Company may adopt indemnification arrangements for other employees including other executive leadership team members, which may be subject to terms and conditions which vary from the Indemnification Scheme.

Item 12.e.(3) – Amendment of the Articles of Association

The Board of Directors proposes that the adoption of the Indemnification Scheme for indemnification of the members of the Board of Directors and the Executive Management is reflected in the Articles of Association, in each case to the extent and subject to approvals of the resolutions proposed under items 12.e.(1) and 12.e.(2), respectively.

The Board of Directors consequently proposes that the following is included in the Articles of Association in a new section 11 as a new Article 11.1:

In Danish:

“Skadesløsholdelse

Selskabets generalforsamling har vedtaget en ordning for skadesløsholdelse af nuværende, tidligere og fremtidige medlemmer af Bestyrelsen og Direktionen for tab herunder omkostninger, udgifter og eventuelle skatteforpligtelser i forbindelse hermed, som sådanne personer måtte pådrage sig i forbindelse med udførelsen af deres opgaver som medlem af Bestyrelsen eller Direktionen. Ordningen for skadesløsholdelse implementeres og administreres af Bestyrelsen i overensstemmelse med generalforsamlingens beslutning.”

In English:

“Indemnification Scheme

The Company’s general meeting has adopted a resolution approving a scheme for indemnification of current, former and future members of the Board of Directors and Executive Management in respect of losses including any costs, expenses and potential tax liabilities associated therewith incurred by such persons arising out of the discharge of their duties as a member of the Board of Directors or Executive Management. The indemnification scheme is implemented and managed by the Board of Directors in accordance with the resolution of the general meeting.”

If the proposal is adopted, a new section 11 and a new article 11.1 will be included in the Articles of Association and the current sections 11, 12, 13, 14 and 15 will be renumbered accordingly.

Item 12.e.(4) – Amendment to the Remuneration Policy

The Board of Directors proposes that the general meeting adopts an amendment to the Company’s Remuneration Policy regarding the adopted indemnification scheme, in each case to the extent and subject to approvals of the resolutions proposed under items 12.e.(1) and 12.e.(2), respectively.

The Board of Directors proposes that the general meeting adopts the following wording as a new section 6 to its Remuneration Policy – reference is made to Appendix 2 for the Remuneration Policy proposed for adoption under item 12.d:

“It is the Company’s policy to take out D&O liability insurance on such terms and conditions as the Company considers appropriate from time to time. It is further the Company’s policy to supplement any D&O insurance with an indemnification scheme that allows for indemnification of current, former and future members of the Company’s board of directors and executive management.

Under the indemnification scheme the Company undertakes to indemnify and hold harmless each member of the board of directors and the executive management from and against losses including any costs, expenses and potential tax liabilities associated therewith incurred by such member of the board of directors or executive management and arising out of such person’s discharge of his/her duties as a board member or executive manager of the Company.

The indemnification scheme will cover claims arising out of circumstances or events having occurred after 23 April 2024 but no later than 30 June 2028.

The indemnification scheme is adopted to the individual board member or executive manager and no third party shall be entitled to rely on or derive any benefits from the indemnification scheme or have any recourse against the Company on account of the indemnification scheme.

Excluded from coverage under the indemnification scheme are losses etc., derived from:

- (i) Any claims if and to the extent covered by insurance take out by the Company, including any applicable D&O insurance, for the avoidance of doubt, it being understood that the indemnification scheme may also cover claims not covered in whole or in part by any such insurance;*
- (ii) Any claims raised against a board member or executive manager arising out of such person’s wilful misconduct, gross negligence or improper acts or omissions (in Danish “utilbørlige dispositioner”);*
- (iii) Any claims raised against a board member or executive manager by the Company or a subsidiary of the Company;*
- (iv) Any sanctioned offence under applicable criminal law committed by a board member or executive manager, to the extent such losses, etc., constitute penal sanctions, including fines or related defence costs; and*
- (v) Any other claims, if and to the extent it would be inconsistent with applicable law to offer the benefits of the indemnification scheme to the board member or executive manager.*

The board of directors shall administer and implement the indemnification scheme, including by laying down the detailed terms and conditions and defining monetary thresholds and other limits to the scope of coverage, in each case consistent with the resolution approved by the general meeting on 23 April 2024. The individual board member or executive manager is covered by the indemnification scheme only to the extent provided for in such detailed terms and conditions communicated to the board member or executive manager. The board of directors is further authorised to take any decision in relation to the indemnification scheme. In this context, the board of directors may determine whether a claim is comprised by the indemnification scheme and/or refer such determination and/or any other specific decisions related to the indemnification scheme to a third-party expert.”

Item 12.f – Amendments to the Articles of Association due to expiry of an authorisation

The Board of Directors proposes to amend the Articles of Association due to expiry of the authorisation included in Article 3.4. The Board of Directors proposes that Articles 3.4 and 3.4.1 are deleted and that Articles 3.5 and 3.6 are renumbered accordingly.

As a consequence of the deletion proposed, reference to Article 3.4 will be deleted from the current Article 3.5, if the proposal is adopted.

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Adoption requirements

Adoption of the proposals under agenda items 12.a, 12.b, 12.c, 12.e.(3) and 12.f require at least 2/3 of the votes 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. The Remuneration Report under item 5 is subject to an advisory vote only.

Share capital and voting rights

As at the date hereof, the Company's share capital amounts to nominally DKK 350,929,868 divided into 350,929,868 shares of DKK 1 each. Each share of DKK 1 is entitled to one vote.

The right of a shareholder to attend a general meeting and to vote in respect of his/her shares is determined on the basis of the shares held by the shareholder at the record date. The shareholding and voting rights are calculated on the basis of entries in the shareholders' register and any notice of ownership received by the Company for the purpose of registration in the shareholders' register.

The record date is **Tuesday, 16 April 2024**.

Furthermore, attendance is subject to the shareholder having registered his/her participation by obtaining an admission card as described below.

How to obtain an admission card

Shareholders, who are entitled to attend the annual general meeting and wish to attend the annual general meeting, must order an admission card no later than on **Friday, 19 April 2024 at 12:00 (CEST)**.

An admission card may be ordered as follows:

- by completing, signing and returning the registration form (which may be downloaded from the Company's website, <https://www.cadeler.com/investor>, by email to vote@dnb.no or by regular mail to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

A shareholder or his/her proxy holder may attend the general meeting together with an advisor, provided that notification of the advisor's participation has been timely provided.

A confirmation of registration will be sent by email to the email address provided by the shareholder upon registration of participation. Confirmation of the registration must be presented at the annual general meeting.



How to submit a proxy

Shareholders that have ordered an admission card may attend the annual general meeting in person or by proxy. The proxy form (which is the same form used for voting by correspondence) is available on the Company's website, <https://www.cadeler.com/investor>.

Proxy forms must be received by DNB Bank ASA, Registrar's Department no later than **Friday, 19 April 2024 at 12:00 (CEST)**.

A proxy may be granted as follows:

- by completing, signing and returning a proxy form (which may be downloaded from the Company's website, <https://www.cadeler.com/investor>) by email to vote@dnb.no, or
- by regular mail to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

A shareholder can either vote by proxy or correspondence, but not both. The right to attend and vote by proxy must be evidenced by proper identification. To the extent proper identification of the shareholder is not presented, attendance and/or voting may be denied.

How to vote by correspondence (postal voting)

Shareholders who are entitled to participate in the annual general meeting are also entitled to vote by correspondence. The voting form (which is the same form used for granting a proxy) is available on the Company's website, <https://www.cadeler.com/investor>.

Written votes must be received by DNB Bank ASA, Registrar's Department no later than **Friday, 19 April 2024 at 12:00 (CEST)**.

A written vote may be submitted as follows:

- by completing, signing and returning a vote by correspondence form (which may be downloaded from the Company's website, <https://www.cadeler.com/investor>) by email to vote@dnb.no, or
- by regular mail to DNB Bank ASA, Registrar's Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

Webcast

The Company will in connection with the annual general meeting make a live webcast of the annual general meeting available to the shareholders requesting access hereto.

It will be possible to ask questions to the Company concerning the agenda during the webcast, however, it will not be possible to formally attend and vote through the webcast. Votes may be cast by proxy, voting by correspondence or in person as described above.

Shareholders, who wish to participate in the webcast, must submit a written request via email to InvestorRelations@cadeler.com no later than **Friday, 19 April 2024 at 23:59 (CEST)**.

For more information, please see the information sheet at the Company's website: <https://www.cadeler.com/investor>.

Additional information

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 annual 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.

On the day of the general meeting, the doors and registration of participation will open at 13:30 (CEST).

Questions from the shareholders

Shareholders may ask questions to the Board of Directors and the Executive Management at the annual 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. Furthermore, the general meeting may be transmitted by webcast. 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>.

Copenhagen, 26 March 2024

Cadeler A/S
The Board of Directors