



Date: April 5, 2023

ISIN: DK0061676400

TO THE SHAREHOLDERS OF WASTE PLASTIC UPCYCLING A/S, (CVR) NO. 41873264

In accordance with the Articles of Association, notice is hereby given of an extraordinary general meeting of Waste Plastic Upcycling A/S to be held on:

Thursday, April 20 2023 at 1:00 PM CEST

At Clarion Hotel Copenhagen Airport

Copenhagen Airport, Ellehammersvej 20, 2770 Kastrup, Denmark

as a physical meeting without electronic participation in accordance with Article 5.2 of the Articles of Association with the below agenda.

Waste Plastic Upcycling A/S is a Danish company and is subject to the Danish Companies Act.

Agenda:

The agenda of the extraordinary general meeting is:

1. Amendment of company name from "Waste Plastic Upcycling A/S " to "WPU – Waste Plastic Upcycling A/S" to reflect actual use.
2. Suggestion to authorize the Board of directors of the Company to adopt and issue a warrant program for the benefit of the employees and leadership of the company,
3. Election of new auditor

The Board of Directors proposes that Deloitte Statsautoriseret Revisionspartnerselskab, København, CVR-nr.: 33 96 35 56, is elected as new auditor for the company.

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 1- 2 of the agenda requires qualified majority of 2/3 of the votes cast and 2/3 of the votes represented on the general meeting

Approval of item 3 of the agenda requires a simple majority of votes.

Share capital and voting rights

The Company's share nominal capital is DKK 500,745.72 divided into 50,074,572 shares each of a nominal value of DKK 0.01. Each share of DKK 0.01 carries one vote (see Article 3.1 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 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 **April 17, 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 a written Notice of Participation.

Notice of Participation may be sent by email to KL@WPU-DK.COM. Notice of Participation must be received by WPU **no later than 11:59 PM on April 18 2023**.

The board of directors of the Company has received voting proxies from shareholders representing more than 75 % of the issued share capital of the company, authorizing the board of directors to vote in favor of item 1 - 3 of the Agenda.

The consequence of these voting proxies is that all proposed items on the agenda will be passed.

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 a written proxy duly signed and dated to the Company. The proxy form may be sent by email KL@WPU-DK.COM. The proxy form must be received by WPU **no later than 11:59 PM on April 18 2023**.

Questions

At the extra ordinary general meeting, the Board of Directors will not answer questions from the shareholders.

Language

The language at the general meeting will be English, without simultaneous interpretation to and from Danish (see Article 6.1 of the Articles of Association).

Processing personal data

Waste Plastic Upcycling A/S process your personal data for the purpose of convening and conducting our extraordinary general meeting. In this regard, we may share your information with our service providers.

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Fårevejle, April 05, 2023.

Best regards

The Board of Directors

Waste Plastic Upcycling A/S

APPENDIX 1 - ELABORATION ON SELECTED ITEMS OF THE AGENDA

Item 1. Proposal to amend the company name from “Waste Plastic Upcycling A/S “ to “WPU – Waste Plastic Upcycling A/S” to reflect how the company name is actually used.

It is proposed that the company name is amended from “Waste Plastic Upcycling A/S “ to “WPU – Waste Plastic Upcycling A/S” to reflect actual use. The passed proposal change the wording of the articles of association of the Company article 1.1 to:

“Selskabet navn er WPU - Waste Plastic Upcycling A/S.”

Item 2. Proposal to authorize the board of directors of the Company to adopt and issue a warrant program for the benefit of the employees and leadership of the company.

The board of directors propose that the articles of association of the Company is amended and the following article 2.3.5.5 is included in the articles of association:

“2.3.5.5 Bestyrelsen er indtil den 30. juni 2026 bemyndiget til, ad én eller flere gange, at udstede op til 10.000.000 warrants, samt til at træffe beslutning om kapitalforhøjelse relateret til udnyttelse af warrants og til i øvrigt foretage de nødvendige konsekvensændringer i selskabets vedtægter. Warrants kan udstedes til medarbejdere og medlemmer af bestyrelsen og direktionen, herunder endnu ikke tiltrådte medarbejdere, i selskabet og selskabets datterselskaber, samt til disse personers helejede selskaber. For warrants udstedt i henhold til denne bemyndigelse og de dertil hørende kapitalforhøjelser gælder; én warrant giver ret til tegning af 1 aktie à nominelt kr. 0,01; den maksimale nominelle kapitalforhøjelse, der kan tegnes på baggrund af de udstedte warrants, udgør DKK 100.000 i alt; der kan ikke ske delvis indbetaling; selskabets aktionærer skal ikke have fortegningsret til de udstedte warrants, ligesom de heller ikke skal have fortegningsret til de aktier, der tegnes på grundlag af de pågældende warrants; der skal ikke gælde generelle indskrænkninger i fortegningsretten, der tilkommer de nye aktier ved senere kapitalforhøjelser; kursen ved udnyttelsen af warrants fastsættes af selskabets bestyrelse på tidspunktet for tildelingen af warrants og kan være lavere end markedskurs; de nye aktier skal lyde på navn og skal optages i selskabets ejerbog; og at de nye aktier skal være omsætningspapirer. ”

Item 3. Proposal to elect a new auditor

The company group has previously been audited by BUUS JENSEN I/S STATSAUTORISEREDE REVISORER. However, as the auditor has provided advice to the Company the auditor is by statue prevented from auditing the Company.

It is proposed that Deloitte Statsautoriseret Revisionspartnerselskab, København, CVR-nr.: 33 96 35 56, is elected as new auditor for the company.

BUUS JENSEN I/S STATSAUTORISEREDE REVISORER remain as auditor for the subsidiaries of the Company.