

Date: May 24, 2023
Announcement no: 17
ISIN: DK0061676400

NOT FOR DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA) (THE "UNITED STATES"), AUSTRALIA, CANADA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

WPU – Waste Plastic Upcycling A/S - annual general meeting.

NOT FOR DISTRIBUTION OR RELEASE, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA AND THE DISTRICT OF COLUMBIA) (THE "UNITED STATES"), AUSTRALIA, CANADA, THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA OR JAPAN, OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL.

WPU - Waste Plastic Upcycling A/S ("WPU") advises that the 2023 Annual General Meeting ("AGM") of the Shareholders of the Company was held on Tuesday, May 23, 2023, at 1:00 PM, at Clarion Hotel Copenhagen Airport, Copenhagen Airport, Ellehammersvej 20, 2770 Kastrup, Denmark.

Shareholders representing 79,99 percent of the issued share capital of the WPU were represented in person or by proxy at the meeting.

The board of directors had in accordance with the articles of association appointed attorney Klaus H. Lindblad to chair the meeting.

The following resolutions were passed unanimously and with all of the attending votes represented at the AGM:

1) Presentation and approval of the audited annual report for the accounting year 2022 including the appropriation of results as suggested in the annual report.

a) The annual report for the accounting year in including the appropriation of results was approved.

2) Resolution on discharge for the Board of Directors and the Management Board for liability for the period covered in the annual report.

a) The AGM resolved to discharge the Board of Directors and the Management board for liability for the period covered by the annual report.

3) Election of members to the Board of Directors.

a) The Chairman noted that the Board of Directors was composed by the following persons that are all eligible for reelection.

- Niels Stielund
- Niels Albertsen
- Sven Petersen
- Anders Bloch
- Klaus Lindblad

The Board of Directors was reelected.

Subsequently, the Board of Directors decided to reappoint Niels Stielund as Chairman and Klaus H. Lindblad as Vice-Chairman of the Board of Directors.

About WPU:

WPU Waste Plastic Upcycling A/S is a Danish company focused on upcycling plastic waste to pyrolysis oil, that may be used for example to produce new plastic. The strategy and main goal of Waste Plastic Upcycling A/S are to upcycle end-of-life plastic waste by using its batch pyrolysis technology. WPU aims for further expansion, in the European market as well as globally. WPU is well positioned for this expansion with its proven technology that is peer-leading in respect of low CAPEX, high capacity, and fast-paced construction which will set the future standards in the growing market for plastic pyrolysis within the waste plastic industry.

For further information, contact:

Klaus H Lindblad, Vice Chairman, Global Head of IR and Legal, e-mail: KL@WPU-DK.COM.

About WPU:

WPU Waste Plastic Upcycling A/S is a Danish company focused on upcycling plastic waste to pyrolysis oil, that may be used for example to produce new plastic. The strategy and main goal of Waste Plastic Upcycling A/S is to upcycle end-of-life plastic waste by using its batch pyrolysis technology. WPU aims for further expansion, in the European market as well as globally. WPU is well positioned for this expansion with its proven technology that is peer-leading in respect of low CAPEX, high capacity and fast-paced

construction which will set the future standards in the growing market for plastic pyrolysis within the waste plastic industry.

For further information, contact:

Klaus H Lindblad, Vice Chairman, Global Head of IR and Legal, e-mail: KL@WPU-DK.COM.

Important notice:

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the offering in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129 as amended (together with any applicable implementing measures in any Member State. This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only for relevant persons and will be engaged in only with relevant persons. Persons distributing this communication must satisfy themselves that it is lawful to do so. Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believe that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict, and are beyond their control. Such risks, uncertainties, contingencies and other important factors could cause actual events

to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not make any guarantee that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this announcement. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement. Neither the Manager nor any of its affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein. This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities of the Company. Neither the Manager nor any of its affiliates accepts any liability arising from the use of this announcement. The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions. This announcement is an advertisement and is not a prospectus for the purposes of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on prospectuses to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (as amended) as implemented in any Member State. This information is considered to be inside information pursuant to the EU Market Abuse Regulation, and is subject of the disclosure requirements of section 5-12 of the Norwegian Securities Trading Act.