NOTICE OF COMPULSORY ACQUISITION TO THE SHAREHOLDERS OF CADELER A/S (COMPANY NO. (CVR) 31 18 05 03) PURSUANT TO SECTIONS 70 AND 72 OF THE DANISH COMPANIES ACT

1 INTRODUCTION

Cadeler plc, company no. 16337636, holds more than 90 per cent of the total share capital and voting rights in Cadeler A/S, with company no. 31 18 05 03 and registered address at Kalvebod Brygge 43, 1560 København V, Denmark.

On this basis, Cadeler plc has resolved to exercise its right to initiate and complete a compulsory acquisition of the shares held by the remaining minority shareholders of Cadeler A/S in accordance with sections 70 and 72 of the Danish Companies Act (Consolidated Act no. 331 of 20 March 2025, as amended) (the "**Compulsory Acquisition**").

Consequently, all remaining minority shareholders of Cadeler A/S are hereby formally requested to transfer their shares in Cadeler A/S to Cadeler plc within a period of four (4) weeks expiring on 7 December 2026 at 23:59 (CET) (the "**Compulsory Acquisition Period**").

The Compulsory Acquisition is governed by Danish law and subject to the exclusive jurisdiction of the Danish courts.

Additional information about the Compulsory Acquisition is provided below.

2 BACKGROUND

In connection with the voluntary share-for-share exchange offer made by Cadeler plc to all holders of shares (including shares represented by American Depositary Shares (each representing four (4) shares in Cadeler A/S)) in Cadeler A/S, announced on 21 September 2026, which expired (following extension) on 28 October 2026, with final results being announced on 2 November 2026 (the "**Offer**"), Cadeler plc acquired 355,404,839 shares in Cadeler A/S, which brought Cadeler plc's total holding to 355,404,839 shares of nominally DKK 1.00 each in Cadeler A/S, corresponding to 92.06 per cent of the total share capital and voting rights in Cadeler A/S.

As Cadeler plc now holds more than 90 per cent of the total share capital and voting rights in Cadeler A/S, Cadeler plc is entitled to complete a compulsory acquisition of the shares owned by the remaining minority shareholders of Cadeler A/S in accordance with sections 70 and 72 of the Danish Companies Act.

Reference is also made to section 17.3.11 (Squeeze-out) of the prospectus for the Offer and the announcement made on 2 November 2026 regarding final results of the Offer, in both of which Cadeler plc informed the shareholders of Cadeler A/S of the potential compulsory acquisition of the remaining shares in Cadeler A/S following the completion of the Offer.

3 PRICE

Cadeler plc's Compulsory Acquisition of Cadeler A/S's remaining shares will be conducted at a price of NOK 58.42 per share in Cadeler A/S (the "**Redemption Price**"), each such share having a nominal value of DKK 1.00.

The Redemption Price will be paid in cash. This applies irrespective of whether any Cadeler A/S shareholder transfers its Cadeler A/S shares to Cadeler plc prior to the expiry of the Compulsory Acquisition Period as described in section 4 below or whether such Cadeler A/S shares are compulsorily acquired by Cadeler plc following expiry of the Compulsory Acquisition Period as described in section 5 below.

The Redemption Price corresponds to the cash equivalent of the consideration offered per Cadeler A/S share pursuant to the Offer. The cash equivalent is determined based on the value of the shares of Cadeler A/S at the time of the announcement of the Offer and is calculated based on the volume-weighted average price ("**VWAP**") of the Cadeler A/S shares on the Oslo Stock Exchange ("**OSE**") over the 30 trading days immediately preceding the initiation of the Offer.

It is noted that, on 22 September 2026, Cadeler A/S' CEO and CFO received settlement for RSUs that vested in connection with the announcement of the Exchange Offer, settled partly in shares and partly in cash. The cash portion of the settlement was settled at a price corresponding to NOK 58.4192 per share in Cadeler A/S, based on the VWAP of the Cadeler A/S shares on the OSE over the 30 trading days immediately preceding the initiation of the Offer in accordance with the terms of the RSU program.

In the event that a minority shareholder does not agree with the Redemption Price, such shareholder may request that the Redemption Price be determined by an expert appointed by the court for the district in which the registered office of Cadeler A/S is situated in accordance with section 70(2) of the Danish Companies Act. The expert must determine the Redemption Price in accordance with section 67(3) of the Danish Companies Act. The expert's valuation may be brought before the courts no later than three (3) months after receipt of the expert's valuation.

It is, however, noted that under section 70(4) of the Danish Companies Act, where the redemption is carried out in connection with a voluntary offer, the price will be deemed to be reasonable in any case if the offeror has acquired no less than 90 per cent of the voting capital covered by the offer.

Where the expert's valuation pursuant to section 67(3) of the Danish Companies Act results in a redemption price that is higher than the Redemption Price offered by Cadeler plc, such higher price will also apply to the other Cadeler A/S shareholders whose shares were redeemed and who did not request an assessment.

Expenses relating to the expert's assessment must be paid by the minority shareholder who requested such assessment. However, the court may order Cadeler plc to pay the expenses in full or in part where the assessment results in a redemption price that is higher than the Redemption Price offered by Cadeler plc under the Compulsory Acquisition.

4 INFORMATION ON ACCEPTANCE AND SETTLEMENT

Cadeler A/S shareholders choosing to accept the Compulsory Acquisition and transfer their Cadeler A/S shares may do so by completing, executing and submitting the enclosed acceptance form (the "**Acceptance Form**") electronically via DNB's website at www.dnb.no/emisjoner, by e-mail, by regular mail or by hand delivery using the details below. Electronic acceptance is available only to Norwegian private individuals with BankID. The Acceptance Form must be completed, executed and received by DNB

for each VPS account by 23:59 (CET) on 7 December 2026, being the expiry of the Compulsory Acquisition Period:

DNB Carnegie, Issuer Services, part of DNB Bank ASA
P.O. Box 1600 Sentrum
N-0021 Oslo
Norway
("**DNB**")

For hand delivery: Dronning Eufemias gate 30, 0191 Oslo, Norway

E-mail: retail@dnb.no

Any Cadeler A/S shareholder whose shares are registered in the name of a custodian, broker, dealer, bank, trust company or other nominee must contact such person or institution if such Cadeler A/S shareholder wants to accept the Compulsory Acquisition with respect to their shares. Acceptance of the Compulsory Acquisition for shares registered in the name of an investment manager must be done by the manager on behalf of the Cadeler A/S shareholder.

Settlement (receipt of cash payment against transfer of ownership of shares) will take place after expiry of the Compulsory Acquisition Period, and is expected to take place on or around 10 December 2026.

Cadeler plc reserves the right to reject any acceptance of the Compulsory Acquisition which is not in proper form or which may be unlawful. Cadeler plc reserves the right, but shall in no event be obliged, to accept any Acceptance Form delivered or received after the expiry of the Compulsory Acquisition Period and to treat an acceptance as valid although the Acceptance Form has not been properly completed, is not accompanied by evidence of authority or is received at a place other than as set out above.

All shares in Cadeler A/S transferred to Cadeler plc in accordance with this notice must be free from any charges, liens, encumbrances and other third-party rights of any kind.

5 WHAT IS THE PROCESS FOR SHAREHOLDERS WHO DO NOT TRANSFER THEIR SHARES?

After expiry of the Compulsory Acquisition Period, Cadeler plc will, against payment of the Redemption Price per share, compulsorily purchase the shares in Cadeler A/S held by the minority shareholders who have not voluntarily transferred their shares to Cadeler plc prior to the expiry of the Compulsory Acquisition Period (see section 4 above). Payment of the aggregate Redemption Price will take place through Verdipapirsentralen ASA (Euronext Securities Oslo) ("**VPS**"), and in exchange for such aggregate Redemption Price, ownership of the shares in Cadeler A/S held by the minority shareholders who have not transferred their shares in Cadeler A/S will be transferred to Cadeler plc.

After the expiry of the Compulsory Acquisition Period, Cadeler plc will thus be registered as the holder of all outstanding shares in Cadeler A/S in accordance with section 72(1) and (2) of the Danish Companies Act, and the share register will be updated to reflect that Cadeler plc is the holder of all shares in Cadeler A/S.

In addition, Cadeler plc will, in accordance with section 72(3) of the Danish Companies Act, publish a new notice through the Danish Business Authority's IT system to inform the minority shareholders that their right to request that the Redemption Price be determined by an expert will lapse at the expiration of a three (3)-month period commencing from publication of such notice. It is, however, noted that under section 70(4) of the Danish Companies Act, where the redemption is carried out in connection with a voluntary offer, the price will be deemed to be reasonable in any case if the offeror has acquired no less than 90 per cent of the voting capital covered by the offer.

6 VERSIONS

This notice has been prepared in Danish and English.

9 November 2026

Cadeler plc

DISCLAIMER

The Compulsory Acquisition is not being made, and any transfer of Cadeler A/S shares will not be accepted from or on behalf of persons in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities laws or other regulations of such jurisdictions, or which would result in a breach of any economic or financial sanctions or similar restrictive measures (the "**Restricted Jurisdictions**"). Notwithstanding anything to the contrary in this notice, no action will be taken in connection with the Compulsory Acquisition in breach of any applicable economic or financial sanctions or similar restrictive measures. To the extent that any Cadeler A/S shares are owned or held by or on behalf of any person subject to such sanctions or restrictive measures, the compensation payable in respect of those shares will instead be deposited in accordance with applicable law and will not be paid out to or for the benefit of that person while such payment is prohibited. Persons obtaining this notice and/or into whose possession this notice comes are required to take due note of and observe all such restrictions and obtain any necessary authorisations, approvals, or consents. Neither Cadeler plc nor Cadeler A/S nor any of their respective advisers assume any responsibility or liability for any violation by any person of any such restrictions. Any person (including, without limitation, custodians, nominees, and trustees) who intends to forward this notice to any jurisdiction outside Norway or Denmark should inform themselves of the laws of the relevant jurisdiction before taking any action. The distribution of this notice in jurisdictions other than Norway or Denmark may be restricted by law and, therefore, persons who come into possession of this notice should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws and regulations of any such jurisdiction.

Statement regarding compulsory acquisition by the Board of Directors of Cadeler A/S (company no. 31 18 05 03)

Date: 9 November 2026

For the purposes of the compulsory acquisition by Cadeler plc of the shares in Cadeler A/S not held by Cadeler plc (the "**Compulsory Acquisition**"), the board of directors of Cadeler A/S (the "**Board of Directors**") hereby approves the following statement as to the terms of the Compulsory Acquisition (the "**Statement**") and agrees that the Statement can be included in the notice on the Compulsory Acquisition to be published by Cadeler plc:

STATEMENT OF THE BOARD OF DIRECTORS
The Board of Directors has received and considered the terms of the Compulsory Acquisition described in the notice (the "**Notice**") from Cadeler plc in accordance with sections 70 and 72 of the Danish Companies Act (in Danish, "*Selskabsloven*").

It is noted that all members of the Board of Directors are also members of the board of directors of Cadeler plc, it being further noted that the Statement pursuant to the Danish Companies Act must be provided by all members of the Board of Directors.

Terms defined in the Notice shall have the same meaning when used in this Statement unless the context otherwise requires or it is otherwise expressly provided herein.

In accordance with the requirement in section 70(2) of the Danish Companies Act, the Board of Directors has made the following Statement concerning the terms and conditions for the Compulsory Acquisition:

- *"The Compulsory Acquisition follows completion of the voluntary share-for-share exchange offer made by Cadeler plc to all holders of shares in Cadeler A/S, which was announced on 21 September 2026 with commencement of the offer period on 22 September 2026 and expiration (following extension) on 28 October 2026 (the "**Offer**"). Reference is made, inter alia, to the stock exchange announcements published by Cadeler A/S on 21 September 2026, 4 November 2026 and 5 November 2026.*

- *Cadeler plc holds more than 90 per cent of the share capital and voting rights of Cadeler A/S. Based on such holding of share capital and voting rights, Cadeler plc is, in accordance with the Danish Companies Act, entitled to carry out the Compulsory Acquisition.*

- *The terms and conditions of the Compulsory Acquisition set out in the Notice have been decided upon by, and are and remain the sole responsibility of, Cadeler plc.*

- *The Board of Directors notes that the Compulsory Acquisition is made at a price of NOK 58.42 per share in Cadeler A/S of a nominal value of DKK 1.00, corresponding to the cash equivalent of the consideration offered per Cadeler A/S share under the Offer. The cash equivalent is determined based on the value of the shares of Cadeler A/S at the announcement of the Offer and is calculated based on the volume-weighted average price ("**VWAP**") of the shares in Cadeler A/S on Oslo Børs ("**OSE**") over the 30 trading days immediately preceding the initiation of the Offer.*

- *The Board of Directors further notes that on 22 September 2026, Cadeler's chief executive officer (CEO) and chief financial officer (CFO) received settlement, partly in shares and partly in cash, for RSUs that vested in connection with the announcement of the Exchange Offer. The cash portion of the settlement was calculated at a price corresponding to NOK 58.4192 per share in Cadeler A/S, which was based on the VWAP of the Cadeler A/S shares on the OSE over the 30 trading days immediately preceding the initiation of the Offer in accordance with the terms of the RSU programme."*

The Statement is made in accordance with and is subject to applicable Danish law and to the exclusive jurisdiction of the Danish courts.

The Statement has been prepared in both a Danish and an English language version.

9 November 2026

The Board of Directors of

Cadeler A/S

ACCEPTANCE FORM IN CONNECTION WITH THE COMPULSORY ACQUISITION OF SHARES IN CADELER A/S

This acceptance form (the "**Acceptance Form**") shall be used when accepting the compulsory acquisition by Cadeler plc ("**Cadeler plc**") of the remaining shares in Cadeler A/S ("**Cadeler**") not held by Cadeler plc against payment of the redemption price of NOK 58.42 per share in Cadeler and on the terms and conditions set forth in the notice on compulsory acquisition to the shareholders of Cadeler dated 9 November 2026 (the "**Notice**"), to which this Acceptance Form is attached.

Capitalised terms used (and not defined) herein shall have the meaning set forth in the Notice. Settlement (receipt of cash payment against transfer of ownership of shares) will take place after expiry of the Compulsory Acquisition Period, and is expected to take place on or around 10 December 2026.

Any shareholder whose shares in Cadeler (the "Shares") are registered in the name of a custodian, broker, dealer, commercial bank, trust company or other nominee, must contact the institution holding the Shares in order to accept the Compulsory Acquisition with respect to such Shares. Acceptance of the Compulsory Acquisition for Shares registered in the name of an investment manager must be done by the manager on behalf of the shareholder.

Shareholder:

Completed and signed Acceptance Forms may be submitted electronically via DNBs website, by e-mail, by regular mail or by hand delivery to:
Electronically: www.dnb.no/emisjoner *Please note that electronic acceptance is available only to Norwegian private individuals with BankID.* **By e-mail**: retail@dnb.no **By regular mail**: DNB Carnegie, Issuer Services, part of DNB Bank ASA P.O. Box 1600 Sentrum, N-0021 Oslo , Norway **By hand delivery**: Dronning Eufemias gate 30, 0191 Oslo, Norway

The VPS shareholder's register of Cadeler A/S as of the date of the Notice shows:

VPS account:	Bank account number for cash payment:	Number of Shares:	Rights holders registered (if any):

Payment details for accepting shareholders who do not have a Norwegian bank account registered for payments to their VPS account

Please provide the following bank details to enable payment of the redemption proceeds:

Bank name	IBAN /account number	SWIFT/BIC	Other details, if applicable

ACCEPTANCE DEADLINE:

This Acceptance Form must be received by DNB Carnegie ("DNB") by 23:59 (CET) on 7 December 2026. One Acceptance Form for each VPS account must be completed, executed and received by DNB within the deadline. Cadeler plc reserves the right to reject any acceptance of the Compulsory Acquisition which is not in proper form, or which may be unlawful. Cadeler plc reserves the right, but shall in no event be obliged, to accept any Acceptance Form which is delivered or received after the expiry of the Compulsory Acquisition Period and to treat an acceptance of the Compulsory Acquisition as valid although the Acceptance Form has not been properly completed or is not accompanied by evidence of authority or is received at a place other than as set out above.

To Cadeler plc and DNB to which this Acceptance Form is delivered:

1 I/we confirm that I/we have received and reviewed the Notice and hereby accept the Compulsory Acquisition in respect of all my/our Shares registered on the VPS account specified above, including any additional Shares registered on the VPS account before it is debited, in accordance with the terms and conditions set out in the Notice and this Acceptance Form (the "Acceptance"). However, if the Acceptance is made only for a specific number of Shares pursuant to paragraph 2 below, the Acceptance shall apply only to that number of Shares.

2 I/we only accept the Compulsory Acquisition for _____ of my/our Shares (only to be completed by shareholders who wish to limit the Acceptance to a specific number of Shares). If this paragraph is left blank, the Acceptance shall apply to all Shares covered by paragraph 1 above.

3 I/we accept that I/we may not sell, or in any other way dispose of, use as security, pledge, encumber or transfer to another VPS account the Shares covered by this Acceptance. Further, I/we irrevocably authorise DNB to block the Shares on the above-mentioned VPS account in favour of DNB on behalf of Cadeler plc and I/we acknowledge that this Acceptance is irrevocable and cannot be withdrawn after receipt by DNB.

4 DNB is given irrevocable authorisation and instruction to debit my/our VPS account, and to transfer the Shares covered by this Acceptance to Cadeler plc against payment of the Redemption Price of NOK 58.42 per Share upon completion and settlement of the Acceptance based on the terms and conditions set out in the Notice.

5 I/we accept that payment will be credited to my/our bank account registered for dividend payments on the VPS account, or, if there is no record of such an account, I/we must specify above (or on a separate sheet submitted together with the Acceptance Form) the bank account to which payment should be made. For shareholders who do not hold a bank account with a Norwegian bank, payment details for international payments must be included in addition to the bank account number, such as the name of the bank, IBAN, SWIFT/BIC, or similar payment codes depending on the jurisdiction where the bank account is located.

6 I/we accept that in the event that no bank account is registered on the VPS account and no valid payment instructions have been provided with the Acceptance Form, payment will be made once the necessary payment instructions have been received by DNB.

7 My/our Shares will be transferred free of any encumbrances and any other third-party rights whatsoever and with all shareholder rights attached to them. Any third party with registered encumbrances or other third-party rights over my/our Shares and/or VPS account(s) must sign the Acceptance Form and

thereby waive its rights in the Shares to which the Acceptance Form relates and approve the transfer of my/our Shares to Cadeler plc free of any such encumbrances and any other third-party rights whatsoever for the Acceptance to be valid.

8 As described in the Notice, the squeeze-out cannot be accepted by shareholders in a Restricted Jurisdiction, and to the extent any Acceptance Form is received from a shareholder in a Restricted Jurisdiction, it will be disregarded, except in compliance with applicable regulations.

9 By duly executing and delivering the Acceptance Form I/we confirm that I/we have accessed information regarding DNB's processing of personal data (available on https://www.dnb.no/en/about-us/privacy-policy), and that I/we are informed that DNB will process the shareholder's personal data in order to manage and carry out the Compulsory Acquisition, the Acceptance and the Acceptance Form, and to comply with statutory requirements. The data controller who is responsible for the processing of personal data is DNB. The processing of personal data is necessary in order to fulfil the Acceptance and to meet legal obligations. The Norwegian Securities Trading Act and the Norwegian Money Laundering Act may require that DNB processes and stores information about clients and trades, and controls and documents. Data will be processed confidentially, but if it is necessary in relation to the purposes, the personal data may be shared between DNB and the company(ies) participating in the Compulsory Acquisition, with companies within DNB's group, VPS and/or public authorities. The personal data will be processed as long as necessary for the purposes, and will subsequently be deleted unless there is a statutory duty to keep it. Please note that if the Acceptance Form is sent to DNB by e-mail, the e-mail will be unsecured unless the accepting shareholder itself takes measures to secure it. The Acceptance Form may contain sensitive information, including national identification numbers, and DNB recommends the accepting shareholder to send the Acceptance Form in a secured e-mail.

10 Neither Cadeler plc nor DNB, nor any third parties engaged by either of them in connection with the Compulsory Acquisition, shall be held responsible for delays in the postal systems, unavailable internet lines or servers, e-mail delays or any other logistical or technical problems that may result in Acceptance Forms, notifications, documents or remittances not being delivered in time or at all.

11 This Acceptance Form and the Compulsory Acquisition are subject to and governed by applicable Danish law and to the exclusive jurisdiction of the Danish courts.

Place	Date	Telephone no.	Binding signature **

** *If signed pursuant to a proxy, a proxy form (and with respect to companies, a certificate of registration or similar documentation) shall be enclosed.*

** *If signed by a person with signing authority, a certificate of registration or similar documentation shall be enclosed.*

Rights holder:

As rights holder, the undersigned consents to the transfer of the Shares to Cadeler plc free of encumbrances.

Place	Date	Telephone no.	Rights holder's signature **

** *If signed under a power of attorney, the power of attorney (and with respect to companies, a certificate of registration or similar documentation) shall be enclosed.*

** *If signed by a person with signing authority, a certificate of registration or similar documentation shall be enclosed.*

** *If more than one rights holder is registered, each rights holder must sign.*

IMPORTANT INFORMATION

No investment advice: DNB's role in connection with the Compulsory Acquisition is limited to processing the Acceptance. DNB does not provide investment advice to shareholders or assess whether the Acceptance is appropriate for any individual shareholder.

Anti-money laundering procedures: The Compulsory Acquisition is subject to applicable anti-money laundering legislation, including the Norwegian Money Laundering Act of 1 June 2018 no. 23 and the Norwegian Money Laundering Regulation of 14 September 2018 no. 1324 (collectively, the "Anti-Money Laundering Legislation"). Shareholders accepting the Compulsory Acquisition, who are not registered as existing customers of DNB, must verify their identity to DNB in accordance with the requirements of the Anti-Money Laundering Legislation, unless an exemption is available. Shareholders who have designated an existing Norwegian bank account and an existing VPS account on the Acceptance Form are exempted from this requirement, unless verification of identity is requested by DNB.