

NOTICE OF ANNUAL GENERAL MEETING OF CRI HF.

The Annual General Meeting of CRI hf., reg. no. 530306-0540 is hereby convened for Monday 29 April 2024 at 14:00 (GMT). The meeting will take place at Hannesarholt, Grundarstíg 10, 101 Reykjavík. The meeting will also be broadcasted on Zoom and shareholders that do not attend the meeting in person can watch the meeting on that platform.

The agenda of the meeting is as follows:

1. The company's Board of Directors' report on the company's operations during last fiscal year and its financial status at year's end.
2. Confirmation of the annual account for the company and a consolidated annual account for the last fiscal year.
3. A decision regarding the handling of the company's profit or loss for the last fiscal year.
4. A decision on remuneration to the Board of Directors for 2024.
5. Election of the Board of Directors.
6. Election of an auditor or auditor company for the company.
7. Proposal from the Board of Directors on the company's remuneration policy.
8. Other matters.

Participation in the meeting

As all shares in the company are held on nominee accounts with custodian banks, the custodian banks which hold the shares in nominee accounts are registered in the company's share register, not the shareholders. To ensure that shareholders can exercise their shareholders' rights at the meeting or cast their votes in writing prior to the meeting, it is important that shareholders produce evidence of their ownership of shares in the company according to the instructions below.

To be able to participate in the meeting, shareholders shall send an email to gm@cri.is no later than Wednesday 24 April 2024, which shall be supplemented by a confirmation of their ownership of shares in the company from the custodian bank that holds their shares. The confirmation shall include the date on which it is issued, name, registration number or personal identification number, address of the shareholder and number of shares in CRI hf. held by the shareholder. Shareholders are advised to obtain such confirmation from their custodian bank in good time before the meeting, but in any event no later than 24 April 2024.

The company has engaged LEX law office to review documents from shareholders concerning confirmation of ownership of shares in the company. If any questions arise in that respect shareholders can send their queries directly to LEX by sending an email to gm@cri.is. Once the company has reviewed the information provided by the shareholder and considers that the shareholder has provided sufficient evidence of its shareholdings in the company, the

shareholder will be sent a confirmation from the company, which will grant the shareholder access to the meeting and exercise its voting rights.

Only those that are shareholders on the date of the Annual General Meeting can attend the meeting and cast votes. Voting rights at the meeting will be based on confirmations from custodian banks of the shareholders and the number of shares in the company held by a shareholder. In case a shareholder transfers its shares in the company during the period from the time that the custodian bank's confirmation is issued until the Annual General Meeting is opened, the shareholder must notify the company of the transfer by an email to gm@cri.is.

Voting

Voting will take place at the meeting. Voting and elections will only be conducted in writing in case a substantiated claim is made by a shareholder and a ruling by the Chair of the meeting. Board elections will be conducted in writing if there are more candidates for directorship than directors to be elected.

Shareholders may request to cast their votes on matters on the agenda in writing prior to the meeting. Please note that such request shall be sent directly to the company, but not to the respective custodian bank, by email to gm@cri.is no later than Wednesday 24 April 2024. The shareholder will subsequently be sent ballots which shall be returned to gm@cri.is no later than 2pm (GMT) on 28 April 2024, for the votes to count. In case proposal for amendments of the original proposals are made at the meeting, votes that have been cast in writing prior to the meeting in favour of the original proposals shall be deemed as a rejection of proposal for amendments made at the meeting.

Broadcast on Zoom

Shareholders that vote in writing prior to the meeting can watch the meeting live on Zoom. It is noted that it is a live stream and the shareholders will not be able to participate in the meeting via Zoom. The live stream is not an electronic participation in the meeting within the meaning of Article 80 a. of Act no. 2/1995 on Public Limited Liability Companies. Accordingly, shareholders will not have the option to cast their votes on the meeting via Zoom, but are required to cast their votes in writing before the meeting, by sending their votes to gm@cri.is, as described above.

Other information

The meeting will be conducted in English.

According to the company's articles of association a shareholders' meeting of the company is lawful if attended by shareholders or their representatives controlling at least half of the company's share capital. Votes cast in writing prior to the meeting, will be included in the calculation of the proportion of the share capital represented at the meeting.

It is noted that pursuant to Article 63 a. of Act no. 2/1995 on Public Limited Liability Companies, written notices on candidature to the Board of Directors can be made until five days prior to the meeting. Notices of candidacy to the Board of Directors shall be submitted to the Board of Directors in writing to gm@cri.is no later than 2pm (GMT) on 24 April 2024. Information on



candidates for directorship will be made available on CRI's [website](http://www.carbonrecycling.is/investors) (www.carbonrecycling.is/investors).

Shareholders that have registered for the meeting may authorise a representative to attend the Annual General Meeting on their behalf and vote on their behalf at the meeting. The representative shall produce an original copy of the power of attorney at the meeting. A template for power of attorney is attached to this invitation.

The proposals by the Board of Directors are attached to this meeting invitation. Final agenda and proposals will be made available to the shareholders two weeks prior to the meeting on CRI's [website](http://www.carbonrecycling.is/investors) (www.carbonrecycling.is/investors).

Reykjavík, 12 April 2024

The Board of Directors of CRI hf.

PROPOSALS OF THE BOARD OF DIRECTORS TO THE ANNUAL GENERAL MEETING OF CRI HF. 2024 WITH REMARKS ON EACH ITEM ON THE AGENDA

1. The company's Board of Directors' report on the company's operations during last fiscal year and its financial status at year's end.

The report on the company's operations during last fiscal year will be presented by Sigurlína Ingvarsdóttir, the Chairman of the Board of Directors. Björk Kristjánsdóttir, COO/CFO, will report on the company's financial status at year end 2023 and Lotte Rosenberg, CEO, will present the management's future vision for the company.

2. Confirmation of the annual account for the company and a consolidated annual account for the last fiscal year.

The Board of Directors proposes that the company's annual account and consolidated account for 2023 are approved.

3. A decision regarding the handling of the company's profit or loss for the last fiscal year.

The Board of Directors proposes that dividends will not be paid.

4. A decision on remuneration to the Board of Directors for 2023.

The Board of Directors proposes that remuneration to Directors for 2024 will be as follows:

Chairman	ISK 730,000 per month.
Vice Chairman	ISK 550,000 per month
Other Directors	ISK 365,000 per month.
Alternate Directors	ISK 25,000 per hour
Committee Seats	ISK 25,000 per hour

5. Election of the Board of Directors.

Pursuant to Article 16 of the company's articles of association there shall be five directors and up to two alternate directors on the Board of Directors of the Company. The Board of Directors proposes that five Directors and two alternate directors are elected on the Board of Directors.

6. Election of an auditor or auditor company for the company.

The Board of Directors proposes that KPMG ehf. will be elected as the company's auditing firm.

7. Proposal of the Board of Directors on a remuneration policy.

The Board of Directors proposes that the shareholders meeting accept a remuneration policy for the company pursuant to the act on limited liability companies. On CRI's [website \(www.carbonrecycling.is/investors\)](http://www.carbonrecycling.is/investors) shareholders can review the Board of Directors proposal for a remuneration policy for the company.