

To the shareholders in
Pryme N.V.

Rotterdam, 6 October 2026

NOTICE AND AGENDA OF THE EXTRAORDINARY GENERAL MEETING on 21 October 2026

The shareholders and other persons entitled to attend the meeting are hereby notified that an extraordinary general meeting of shareholders of Pryme N.V. (the “**Company**”) will be held on

Wednesday 21 October 2026, at 10:00 CEST

at the Company’s offices in

Theemsweg 5, 3197 KM Botlek Rotterdam, The Netherlands

The following items are on the agenda:

- 1. Appointment of the chair of the EGM**
- 2. Proposal to authorize the management board to issue shares**
- 3. Proposal to approve the Company’s legal demerger**
- 4. Proposal to authorize the sale of the Company’s enterprise**
- 5. Any other business**
- 6. Closing**

Agenda items 1-4 are voting items.

For the explanatory notes on proposals 1-4, please refer to Appendix 1: “The proposals for resolutions to be passed by the EGM”.

Registration procedures and general information

Shareholders who wish to attend the EGM in person or with a representative are required to show proof of shareholding that clearly reconciles with the VPS share register upon entering the venue of the EGM. Only shareholders registered in the VPS share register on 23 September 2026 (the “**Record Date**”) are entitled to exercise their right to attend and/or vote at the EGM in Rotterdam on Wednesday 21 October 2026 (the “**Qualified Shareholders**”).

The Qualified Shareholders have the right to speak at the EGM, the right to be accompanied by an advisor, to give such an advisor the right to speak, and the right to present alternatives to the supervisory board’s proposals in respect of matters on the agenda at the EGM.

It will not be possible to attend the EGM electronically. Shareholders are encouraged to vote by proxy. Prior to the EGM, it will also be possible to ask questions to the Company’s management board and supervisory board via ir@pryme-cleantech.com.

Registration for admission to the EGM will take place at the venue of the EGM on Wednesday 21 October 2026, before the meeting. Shareholders are requested to register between 09:00 and 09:30 CEST in order to allow sufficient time for verification of their entitlement to attend and vote.

Voting

Qualified Shareholders registered in the VPS share register on the Record Date and attending the EGM after timely registration for admission to the EGM will have the opportunity to vote on voting items at the meeting.

Shareholders registered in the VPS share register on the Record Date who will not attend the EGM can give a proxy and voting instructions. These shareholders must ensure that the duly completed and signed proxy including, as appropriate, voting instructions will be received pursuant to the instructions contained in the proxy form attached as Appendix 2.

At the date of this convocation, the Company has issued 31,183,776 ordinary shares each carrying one vote. All shares have equal rights. On the date of this notification, the Company held 218 treasury shares for which voting rights may not be exercised.

Shareholder engagement

The EGM also serves as a forum for shareholders to engage with the Company’s management board and supervisory board. The shareholders attending the EGM have the right to raise questions and to speak at the EGM, the right to be accompanied by an advisor, to give such advisor the right to speak, and the right to present alternatives to the supervisory board’s proposals in respect of matters on the EGM agenda.

EGM documentation

The EGM documentation consists of this notice and the following attachments:

- Appendix 1: Proposals for resolutions to be passed by the EGM – explanatory notes
- Appendix 2: Proxy form with and without voting instruction
- Appendix 3: Circular - Proposed Transaction

Rotterdam, 6 October 2026

The supervisory board of Pryme N.V.

Jan Willem Muller	Emmanuel Colombel
(member of the supervisory board)	(member of the supervisory board)

Appendix 1

The proposals for resolutions to be passed by the EGM – explanatory notes

Introduction - context and rationale for the EGM

On 24 September 2026, the Company's management board received a letter from its shareholders Taranis Operations Limited and Circular Plastics Fund I SCSp (on behalf of Circular Plastics Coöperatief U.A. and Circular Rotterdam B.V.) representing approximately 84.43 % of the Company's issued share capital (the "**Majority Shareholders**"), in which these parties requested that an extraordinary general meeting of shareholders ("**EGM**") be held (the "**Shareholders Request Letter**"), with the proposed resolution for adoption by the EGM that the Company enter into a proposed transaction pursuant to which, following completion of the contemplated legal demerger of Pryme, the Company would contribute and transfer the shares in the newly incorporated entity resulting from such demerger ("**Pryme Newco**") to Alterra Energy LLC, a Delaware limited liability company, having its address at 222 S. Main Street, Akron, Ohio 44308, United States of America ("**Alterra**") in consideration for the issuance of newly issued units in Alterra to the Company (the "**Proposed Transaction**").

The Shareholders Request Letter followed on to the Majority Shareholders' email of 3 September 2026, in which the management board was first advised of advanced negotiations between the Majority Shareholders and Alterra on a term sheet between them (the "**Term Sheet**") for a contemplated transaction, in conjunction with the Proposed Transaction as outlined in broad terms at such time, under which the Majority Shareholders, alongside another party, are to invest new capital into Alterra in consideration for the issuance of new units in Alterra to the Majority Shareholders. The Majority Shareholders advised the management board on September 2026, that the Majority Shareholders and Alterra signed the Term Sheet.

The management board has established that valid proof exists for the respective number of Company shares held by each Taranis Operations Limited (held through SIX SIS AG), Circular Plastics Coöperatief U.A. (in its own VPS account) and Circular Rotterdam B.V. (in its own VPS account) and totaling approximately 84.43 % of the Company's issued share capital. Thus, the request from the Majority Shareholders to call for the EGM is valid as such request may, according to the Company's articles of association, be made by one or more shareholders that jointly hold at least 10% of the Company's shares.

In line with the Company's previous communications made following the termination of the Company's Rotterdam-based plant ("**Pryme One**") and its Ghent-based R&D facility ("**Pryme R&D**") end of March 2026, the Company has undertaken the actions to streamline its organization to focus only on essential functions required to support possible future site development with stakeholder engagement and strategic partnership exploration building on Pryme's know how, engineering and technology development capabilities in chemical recycling of waste plastics. In the performance of this transition Pryme has:

- let go of all but (currently) six of its employees and terminated its agreements with contractors for procured assets and rented equipment at Pryme One and Pryme R&D;
- terminated the rental contract for Pryme R&D and vacated the Ghent-based premises;
- sold and delivered all its R&D laboratory equipment to third parties;
- settled and terminated the rental contract for Pryme One and vacated the site;
- settled and terminated the Pryme One site-related services contract;
- sold and delivered the Pryme One assets to a third party;
- settled and terminated the rental contracts for Pryme One assets sold to the third party – the settlement agreement has been agreed and is subject to signing by the contract parties before closing of the Proposed Transaction;
- reached agreement in principle with the Company's lender on the framework for the settlement and termination of the EUR 5.3 million loan from the Company's lender, subject to EGM approval under agenda item 2. The management board expects that the settlement will be confirmed in a settlement agreement to be mutually agreed and signed before closing of the Proposed Transaction.

Alongside these actions directed towards an orderly wind-down of the Company's operations and the sale of its remaining assets, the Company has pursued to unlock strategic alternatives that can provide a basis for its survival centered around the development of the Company's site based in the Port of Amsterdam. This included contacts with parties from the chemical industry and semi-public organizations, in addition to previous contacts with banks. These contacts have not yielded any results on the basis of which the Company can anticipate funding enabling it to extend its existence until year-end 2026 and beyond.

Given the Company's current short financial runway and the absence of alternative sources of funding, the management board believes that it is in the Company's best interests to consider the Proposed Transaction on its merits as further elaborated in the information under agenda item 4 below.

The proposed resolutions under agenda items 2 and 3 are conditions to the Proposed Transaction. Accordingly, the EGM is requested to consider the approval proposals under agenda items 2, 3 and 4 in relation to each other.

Agenda item 1 – Appointment of the chair of the EGM

Following the resignation of the Company's independent supervisory board's chair on 11 February 2026, and while the search for a new independent chair has been ongoing, the position of chair of the supervisory board is still vacant. In the absence of the chairperson of the supervisory board, in accordance with article 24.1 of the Company's articles of association, the Company's interim CEO will open the meeting as its temporary chair.

Subsequently, the temporary chair will propose that the EGM appoint Mr. Jan Willem Muller, a member of the Company's supervisory board, as the chair of the EGM in the application of article 24.1 of the Company's articles of association.

Below are excerpts of article 24.1 of the Company's articles of association in the official Dutch version and the unofficial English translation:

Artikel 24. Voorzitterschap algemene vergadering

24.1. De voorzitter van de raad van commissarissen of een door de voorzitter van de raad van commissarissen specifiek hiervoor aangewezen plaatsvervanger, zit de algemene vergadering voor. Indien de voorzitter van de raad van commissarissen én de eventueel door hem aangewezen plaatsvervanger niet aanwezig zijn, voorziet de algemene vergadering zelf in haar voorzitterschap. Tot dat ogenblik wordt het voorzitterschap waargenomen door de voorzitter van het bestuur of bij gebreke daarvan, de plaatsvervangend voorzitter of bij gebreke daarvan, de in leeftijd oudste ter vergadering aanwezige bestuurder of bij gebreke daarvan door de in leeftijd oudste ter vergadering aanwezige persoon. De notulen van de vergadering worden gehouden door een door de voorzitter van de vergadering aangewezen notulist.

Article 24. Chairing of the general meeting

24.1. The chair of the supervisory board or a deputy specifically designated for this purpose by the chair of the supervisory board, chairs the general meeting. In case the chair of the supervisory board and any deputy appointed by him are not present, the general meeting shall provide its own chair. Until that moment, the chair of the management board or, in his absence, the deputy chair or, in his absence, the most senior director present at the meeting or, in his absence, the most senior person attending the meeting, shall act as chair. The minutes of the meeting shall be kept by a secretary designated by the chair of the meeting.

It is proposed that the EGM adopts the following resolution:

The extraordinary general meeting appoints Mr. Jan Willem Muller chair of the EGM.

Agenda item 2 - Proposal to authorize the management board to issue shares

Reference is made to the 9 percent per annum interest-bearing EUR 5,322,280 loan including accrued interest (the "**Loan**") drawn by the Company in October 2024 under a term loan facility agreement dated 6 June 2024 from the Company's sole lender (the "**Lender**").

The repayment date of the Loan is 7 June 2027 or at such earlier date per which the Lender can give notice of default under the Loan and declare the Loan immediately due and payable. The Company's financial position renders it impossible for the Company to repay the Loan to the Lender and the size of the Loan would impair the Company's chances to procure options for its survival centered around the development of the Company's site based in the Port of Amsterdam. In the light of these circumstances, the Company and the Lender have considered their options to reach a mutually acceptable solution that would address a settlement of the Loan and enable the Company to pursue a future through the Proposed Transaction as proposed under agenda item 4 below.

Subject to EGM approval, the Company contemplates a settlement of the Loan with the Lender on the following basis, as this has been discussed and agreed in principle with the Lender, and the Company expects to receive the Lender's written confirmation of the principle terms and conditions of the proposed settlement in writing before the closing of the Proposed Transaction under agenda item 4:

- (i) the Company converts 50% of the Loan amount, more precisely EUR 2,661,140, into equity by issuing the number of new shares in the Company's share capital to the Lender (the "**Conversion into Equity**") at the price per share equaling the valuation of the Company's shares in the Proposed Transaction under agenda item 4 adjusted on a post-transaction basis including diluted effect (the "**Price per Share**");
 - (ii) the Lender releases the Company of fifty per cent (50 %) of the Loan amount, more precisely of EUR 2,661,140;
 - (iii) the Lender releases the Company of its payment obligations of present and future instalments of interest in respect of the Loan and grants the Company full and final waiver of its present and future obligations under the Loan except for those under the Loan Settlement; and
 - (iv) the Company pays the Lender a compensation amount of EUR 300,000,
- altogether, the "**Loan Settlement**".

The Price per Share is derived from and based on the valuation of the Company's shares for the Proposed Transaction under agenda item 4 as follows:

Pryme valuation (value shares)	USD	27,500,000 (base case assumption)
Pryme valuation per share (pre-conversion)	USD	27,500,000/31,183,776\0.882
Pryme valuation per share (post-conversion)	USD	27,500,000/35,088,573\0.784
Pryme valuation per share (post-conversion)	EUR	0.784/1.15\0.682 (EUR:USD conversion rate of 1: 1.15)
Number of shares issued	EUR	2,661,140/0.682\3,904,797

The final number of shares to be issued in the Conversion into Equity and the Price per Share to be issued in the above calculation will depend on (i) the final Pryme valuation (value shares) in the Proposed Transaction under agenda item 4, subject to EGM approval, and (ii) the EUR : USD conversion rate on the day of the signature of the Loan Settlement in accordance with Euro foreign exchange reference rate as published by the European Central Bank on said day.

The management board proposed to assume a maximum possible variance for these changes of 10 % up to a possible Conversion into Equity of $3,904,797 * 1.10 = 4,295,276$ shares (rounded down to 4,295,000 shares).

The Loan Settlement would be effected without delay after having obtained EGM approval and subject to final agreement with the Lender on the Loan Settlement, and upon effectuation the Lender would hold approximately 11.1 % of the Company's shares.

The Loan Settlement is a condition precedent to the effectuation of the Proposed Transaction under agenda item 4 and the issuance of shares is subject to EGM approval.

The management board and the supervisory board are of the opinion that the Loan Settlement would be in the best interests of the Company and it is proposed that the EGM authorizes, pursuant to article 5 paragraph 1 of the Company's articles of association, the management board to issue shares as follows:

- (i) *The EGM authorizes the management board to issue new shares for an increase of the Company's share capital by up to $4,295,000 * EUR 0.50 = EUR 2,147,500$;*
- (ii) *The EGM authorizes the management board to exclude the shareholders' pre-emptive rights with respect to the resolution under (i) above at the discretion of the management board;*
- (iii) *This authorization can be used for the purpose of the full and final settlement of the loan from the Company's lender, including accrued interest, in the amount of EUR 5.3 million loan;*
- (iv) *The authorization under iii. above shall apply until 30 November 2026 or until this authorization has been fully consummated, whichever is earlier.*

Agenda item 3 - Proposal to approve the Company's legal demerger

The Company submitted its proposal to effect a legal demerger in accordance with article 2:334a paragraphs 1 and 3 of the Dutch Civil Code through the registration with the Chamber of Commerce on 11 September 2026, of the related documents as referred to in article 2:334h Dutch Civil Code (the "**Demerger Proposal**") and placed an advertisement in the Dutch national newspaper "Trouw" of the contemplated demerger on 12 September 2026 (the "**Proposed Legal Demerger**").

¹ The final percentage to vary in accordance with the final number of shares to be issued

Pursuant to the Proposed Legal Demerger, the Company intends to incorporate a new group company Pryme Newco B.V. and shall demerge all of its assets and liabilities under a universal title of succession to Pryme Newco B.V. with the exception of the assets and liabilities retained by the Company as listed in the Demerger Proposal and as listed for reference below:

Description of the assets and liabilities that shall be retained by the Demerging Company

1. Outstanding commitments/awards to participants in the company's Long Term Incentive Plans (LTIP);
2. Intercompany receivables from Pryme N.V.'s subsidiaries CCT Circular CleanTech B.V., Pryme Management B.V. and CCT International BV related to awards made to employees and contractors in the company's Long Term Incentive Plans (LTIP);
3. Agreements with the company's supervisory board members consistent with their appointments made by the company's (extra)ordinary general meeting of shareholders;
4. Cash balances and the bank accounts registered under IBAN NL19RABO0364071559 (Rabobank) and IBAN NL31INGB0674594401 (ING Bank);
5. Contracts with the following service providers:
 - a. DNB Bank ASA: Registrar agreement for services related to the company's shareholder register held by Verdipapirsentralen AS in Norway;
 - b. Optio Incentives AS: services agreement for the company's administration of equity awards per its Long Term Incentive Plans (LTIP);
 - c. CCT Circular CleanTech B.V.: Sublease agreement for co-use of the group's office at Theemsweg 5, third floor, Botlek Rotterdam;
 - d. Ideals: services contract for the hosting of the company's virtual data rooms;
 - e. Advokatfirmaet Schjødt AS: the company's attorney for Norwegian corporate law and securities laws matters;
 - f. Houthoff Cooperatief U.A.: the company's attorney for Dutch corporate law and securities matters;
6. Insurance policies (through AON):
 - a. D&O liability insurance.

The Proposed Legal Demerger would constitute an internal reorganization of the Pryme group in which the newly incorporated group company Pryme Newco B.V. could be optimally positioned in a flexible framework enabling the implementation of a variety in future strategic, financing, commercial and/or operational initiatives.

Relevant developments and anticipated changes since the dates of submission and communication of the Demerger Proposal in respect of assets and liabilities to be retained by the Company in the Proposed Legal Demerger are the following:

- (i) the Proposed Legal Demerger is a condition precedent to the effectuation of the Proposed Transaction under agenda item 4;
- (ii) the outstanding commitments/awards to participants in the Company's Long-Term Incentive Plans (LTIP) are expected settled and the LTIPs terminated before the implementation of the Proposed Legal Demerger; and
- (iii) the intercompany receivables from Pryme N.V.'s subsidiaries CCT Circular CleanTech B.V., Pryme Management B.V. and CCT International BV related to awards made to employees and contractors in the Company's Long-Term Incentive Plans (LTIP) are expected waived and released before the implementation of the Proposed Legal Demerger.

Other relevant developments and anticipated changes since the dates of submission and communication of the Demerger Proposal in respect of assets and liabilities to be transferred by the Company to Pryme Newco B.V. in the Proposed Legal Demerger are the following:

- (iv) subject to EGM approval under agenda item 2 and subject to final agreement, the interest-bearing EUR 5,322,280 loan including accrued interest (the "**Loan**") drawn by the Company in October 2024 under a term loan facility agreement dated 6 June 2024 from the Company's principal lender (the "**Lender**") has been settled for (a) conversion of half of the Loan into equity to be issued to the Lender, (b) a waiver and release by the Lender of half of the Loan for the benefit of the Company, and (c) payment by the Company to the Lender of the amount of EUR 300,000, as elaborated under agenda item 2;

- (v) the Company and its group company CCT Circular CleanTech B.V.:
 - a. settled and terminated the rental contract for the Pryme One site and the framework agreement for the Pryme One site related services with the landlord on 11 September 2026, and Pryme vacated the Pryme One site;
 - b. sold and delivered the Pryme One assets to a third party; and
 - c. settled and terminated the rental contracts with the lessor for the Pryme One assets sold to a third party.

In light of the Company's interests in the Proposed Transaction, and the condition precedent therefor of effectuation of the Proposed Legal Demerger, it is proposed that the EGM adopts the following resolution:

- (i) *the EGM approves that the Company implements the legal demerger in accordance with the demerger proposal registered with the Chamber of Commerce on 11 September 2026, having taken note of the significant changes in the assets and liabilities of the Company since the date of the Demerger Proposal as notified by the management board in accordance with article 2:334i of the Dutch Civil Code;*
- (ii) *the resolution under (i) is subject to absence of creditors' opposition to the Demerger Proposal as reflected in the declaration from the Rotterdam district court obtained after lapse of the mandatory 30-day waiting period following communication of the Demerger Proposal on 12 September 2026.*

Agenda item 4 – Proposal to authorize the sale of the Company's enterprise

Please refer Appendix 3 for the elaboration by the management board and the supervisory board on the proposal to authorize the sale of the Company's enterprise to Alterra Energy LLC.

The management board and the supervisory board are of the opinion that effectuation of the Proposed Transaction (as defined below) and as elaborated in Appendix 3 is in the best interests of the Company and its shareholders and other stakeholders for the considerations and subject to the conditions reflected in Appendix 3 and propose that the EGM adopts the following resolution pursuant to article 14.5 under a. of the Company's articles of association:

- (i) *the EGM authorizes the management board to enter into negotiations with Alterra Energy LLC ("**Alterra**") on Alterra's offer – if and when made – to acquire the entire share capital of Pryme Newco B.V. (the "**Proposed Transaction**") for Alterra equity instruments ("**Alterra Units**") and to agree, sign and execute the sale and purchase agreement and any and all related documents for the closing of the Proposed Transaction with Alterra (the "**Closing**") subject to the following conditions having been met ultimately at Closing:*
 - a. *the Proposed Legal Demerger as proposed under agenda item 3 having been completed;*
 - b. *due diligence investigations into the Company having been completed to Alterra's satisfaction;*
 - c. *the management board having completed its due diligence investigations into Alterra to its satisfaction, including reasonable views on the valuation of Alterra Units given in the Term Sheet and reasonable assurance of tag along rights for the sale of Alterra Units;*
 - d. *the management board having reasonably assured the commitment from Circular Plastics Fund I SCSp ("**CPF**") (on behalf of Circular Plastics Coöperatief U.A. ("**CPC**") and Circular Rotterdam B.V. ("**CR**")) and from Taranis Operations Limited ("**Taranis**") in writing and enforceable against each such party in accordance with the agreed terms and conditions that (i) minority shareholders will have tag along rights to join any sales transaction by CPC, CR and or Taranis in respect of Company shares, and (ii) the continuity of the Company post-closing of the Proposed Transaction is assured and its costs covered by CPF, CPC, CR and or Taranis up to a limit to be determined and until the Company's exit from Alterra or until its bankruptcy.;*
 - e. *supervisory board approval of the Proposed Transaction having been obtained in writing;*
 - f. *the Loan Settlement as referred to under agenda item 2 having been finally concluded in a definitive and fully signed settlement agreement between the Company and the Lender of the Company's EUR 5.3 million loan;*
 - g. *the settlement agreement with the lessor and counterparty to the rental agreements with CCT Circular CleanTech B.V. as lessee of the Pryme One assets and to the underlying lease facility agreement with CCT Circular CleanTech B.V., the Company and CCT International BV having been finally concluded in a definitive and fully signed settlement agreement between the lessor, CCT Circular CleanTech B.V., the Company and CCT International BV.*

Appendix 2

PROXY – Pryme N.V. – 21 October 2026 Extraordinary General Meeting (the “EGM”)

You are encouraged to specify your votes by marking the appropriate boxes on the enclosed proxy form. When properly executed, the proxy will be voted in the manner directed therein.

Your proxy is to be received by DNB Bank ASA, Registrars Department, Oslo, not later than Monday 19 October 2026, at 12:00 hours (noon) CET. The P.O. Box address of DNB Bank ASA is: DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway. Alternatively, send your proxy as PDF e-mail attachment to vote@dnb.no within the aforementioned date and time.

Only shareholders registered in the VPS share register on the Record Date (23 September 2026) are entitled to exercise their voting right by proxy to the EGM in Rotterdam on Wednesday 21 October 2026.

The undersigned shareholder in Pryme N.V. (hereinafter also: the “**Company**”):

Shareholder’s complete name: _____

Shareholder’s address: _____

Who declares to be the owner of:

VPS Account name and number¹:	
Number of shares held:	

hereby authorizes:

☐ The chairman of the EGM (or a person authorized by him/her)

☐ Other person (name) _____

to attend and vote for my/our shares in Pryme N.V.’s EGM on Wednesday 21 October 2026.

If none of the alternatives above has been ticked, the Chairman will be considered appointed as proxy. If the Chairman has been appointed as proxy, the Chairman can appoint any member of the supervisory board, any member of the management board, the corporate secretary or any senior management member to represent and vote for the shares covered by this proxy.

¹ VPS Account number is optional

In the event the proxy is given to the Chairman, instructions regarding the exercise of voting rights according to proxy may, if desirable, be given by filling in the form below

		In favor	Against	Abstain
Item 1	Appointment of the chair of the EGM	☐	☐	☐
Item 2	Proposal to authorize the management board to issue shares	☐	☐	☐
Item 3	Proposal to approve the Company's legal demerger	☐	☐	☐
Item 4	Proposal to authorize the sale of the Company's enterprise	☐	☐	☐

If voting instructions are given, the following applies:

- If the box "In favor" has been ticked, the proxy is instructed to vote for the proposal in the notice, with any changes suggested by the management board or the supervisory board.
- If the box "Against" has been checked, this implies that the proxy is instructed to vote against the proposal in the notice.
- If the box "Abstain" has been ticked, the proxy is instructed to abstain from voting the shares.
- If none of the boxes have been ticked for an item on the agenda, this is interpreted as a blank vote and consequently as a vote not cast.
- In respect of a vote over matters that are not included on the agenda, and which may validly come before the EGM, the proxy holder is free to decide how the shares shall be voted. The same applies for votes over matters of formal nature, such as the election of the chairperson of the EGM, voting order or voting procedure.

If a shareholder has inserted a person other than the Chairman as proxy and wants to give such person instructions on voting, this is a matter between the shareholder and the proxy holder. In such a situation the Company does not undertake any responsibility to verify that the proxy holder votes in accordance with the shareholder's instructions.

Place Date Shareholder's signature* _____

* *If the proxy is given on behalf of a company or other legal entity or if the shares referred to are held in a nominee account, relevant evidence of authority and, if related to a nominee account, shareholding must be attached in order to evidence that the person signing the proxy form is properly authorized. The receiver of the proxy is free in his/her own discretion to use or reject the proxy in case relevant evidence of authority and or shareholding has not been received*

Appendix 3

Circular - Proposed Transaction

As described under agenda item 4, the Company is considering a proposed transaction with Alterra Energy LLC (“**Alterra**”), pursuant to which, following completion of the proposed legal demerger described under agenda item 3, the Company would sell the entire share capital of Pryme Newco B.V. to Alterra in consideration for the issuance of membership interests (“**Alterra Units**”) in Alterra to the Company (the “**Proposed Transaction**”).

Background and rationale

As explained in Appendix 1 of the convocation notice, the Proposed Transaction has been presented to the Company in the context of the Company’s limited financial runway and the absence of other identified sources of funding that would provide the Company with a sufficient basis to continue its activities on a standalone basis.

The management board and supervisory board have therefore considered the Proposed Transaction as a potential means of preserving value for the Company and its shareholders and providing the Company with an interest in the combined business going forward.

Principal terms of the Proposed Transaction

Based on the information currently available to the Company, the principal terms of the Proposed Transaction are as follows:

- Alterra proposes to acquire the entire issued share capital of Pryme Newco B.V. from the Company at an equity valuation of USD 27.5 million, with the Company receiving Alterra Units, based on a pre-money valuation of Alterra to be finally determined, as consideration for the transfer by Pryme N.V. of the shares in Pryme Newco B.V.;
- The valuation is on a cash and debt free basis and so any cash or debt of the Company at completion of the Proposed Transaction exceeding a certain threshold may lead to the Company receiving more or fewer Alterra Units;
- The Proposed Transaction forms part of a broader funding round in Alterra involving the Majority Shareholders and additional investors, subject to milestones in the development of Alterra;
- The Alterra equity interests to be received by the Company in Alterra Units will be issued on the basis of the same valuation of Alterra equity issued to other investors subject to a possible variation by maximum 20 percent in favor of equity instruments issued to investors in consideration of monetary investments made;
- In addition to Alterra Units, Alterra proposes to issue warrants entitling the Company to receive additional Alterra Units as consideration for tax savings when actually realized by Alterra and its group, including Pryme Newco B.V., in the future from the utilization of Pryme Newco B.V.’s carry-forward tax losses, subject to further terms and conditions to be agreed and that include a 12% annual discount factor on the value of Alterra Units to be issued for actually realized tax savings, and
- the Company is intended to benefit from customary tag-along rights in respect of its equity interest in Alterra.

The Proposed Transaction remains subject to the negotiation and finalization of definitive transaction documentation, clarity on the governance of Alterra and the rights and restrictions applicable to Alterra Units, and the satisfaction of the applicable conditions to completion, including the completion of the Proposed Legal Demerger and the matters referred to under agenda item 4.

The Company’s post-closing governance and funding of costs

The Majority Shareholders propose to guarantee the continuity of the Company post-closing of the Proposed Transaction when the Company would continue as a mere holding company of Alterra Units, and covering its costs up to a limit to be determined and until the Company’s exit from Alterra or until its bankruptcy.

Assessment by the management board and supervisory board

On the basis of the information currently available, and taking into account the Company's financial position and the absence of identified alternative sources of funding, the management board and supervisory board consider that the Proposed Transaction should be pursued and submitted to the EGM for approval.

The management board will, prior to entering into definitive transaction documentation, need to satisfy itself that the final terms of the Proposed Transaction are consistent in all material respects with the transaction described above and are in the interests of the Company and its stakeholders.

If further details come up which the management board considers relevant for the shareholders' considerations in respect of the proposed resolution under agenda item 4, the Company will inform the shareholders thereof through a message on the home page of the Company's website www.pryme-cleantech.com

Consequences of the proposed resolution

If the resolution under agenda item 4 is adopted, the management board will be authorized to negotiate, agree and execute the definitive documentation relating to the Proposed Transaction, and complete the Proposed Transaction, subject to the conditions and limitations set out in that resolution.

If the resolution is not adopted, the management board will not have the requested shareholder authorization to proceed with the Proposed Transaction on that basis. Given the Company's limited financial runway and the absence of identified alternative sources of funding, the Company would then need to consider the alternatives available to it at that time.