

DOVRE GROUP PLC'S PROPOSALS OF THE BOARD OF DIRECTORS FOR THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON DECEMBER 16, 2024

Proposal of the Board of Directors to confirm and approve the sale of Dovre's Project Personnel and Norwegian consulting businesses and related amendment of Dovre's Articles of Association

As announced on November 20, 2024, the Company has on November 20, 2024, signed a conditional agreement with Swedish NYAB AB whereby Dovre sells its entire Project Personnel business and Norwegian Consulting business for an estimated EUR 34 million in cash consideration. The closing of the transaction is expected to take place on or about January 2, 2025.

The total consideration is estimated to be approximately EUR 34 million. This is based on a preliminary enterprise value determined as the estimated FY2024 EBIT of the sold businesses (EUR 4.3 million) multiplied by 7 plus compensation for estimated net cash and adjustment for the estimated working capital position as of December 31, 2024. Of the preliminary purchase price payable on closing, Dovre will receive 80% in cash, while 20% will be deposited to an escrow account as security for the buyer's benefit to satisfy any potential repayment obligation of Dovre in respect of the final purchase price. The final purchase price will be determined after closing based on actual adjusted EBIT for the financial year 2024 and actual net cash and net working capital positions as of December 31, 2024.

More information on the transaction is available in the Stock Exchange Release issued on November 20, 2024, and on Dovre's website www.dovregroup.com.

Since upon completion of the transaction, Dovre will no longer carry out project personnel business, the Company should amend its Articles of Association accordingly. The Board of Directors proposes to the general meeting that the Section 3 § of the Articles of Association is amended to read as follows (amendment underlined):

3 § Field of business

The company may provide project personnel and carry out assignments for management consulting, project management and other professional services, primarily in the energy, renewable energy, circular economy and infrastructure sectors. The company's consultants may be either in-house employees, subcontractors or third party employees. The company develops, markets and sells software products and consulting services related to project management, enterprise resource management and augmented reality. In addition, the company may own and operate factories and construction companies engaged in business primarily in the energy, renewable energy and circular economy sectors. The company may produce and sell management services. The company may engage in securities trading and own shares in other companies and real estate.

The above-described transaction is conditional upon the approval by the extraordinary general meeting and the amendment of Dovre's Articles of Association. The Board of Directors proposes and unanimously recommends that the general meeting confirms and approves, as a whole, the sale of the Company's entire Project Personnel business and Norwegian consulting business and resolves to amend the Articles of Association.