

SED ENERGY HOLDINGS PLC
Arch. Makariou III, 195, NEOCLEOUS HOUSE,
3030, Limassol, Cyprus
Registration No.: HE 259593
(the "Company")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT THE COMPANY'S REGISTERED OFFICE AT ARCH. MAKARIOU III, 195, NEOCLEOUS HOUSE, 3030, LIMASSOL, CYPRUS, ON THE 26TH DAY OF MAY 2026, AT 11:00 A.M.

PRESENT:

- Members representing 468,038,771 shares in the Company were represented by Mr. Konstantinos Michail, as proxy and chairperson of the meeting.
- Montrago Services Limited, secretary of the Company represented by its director Mrs. Androulla Papadopoulou

CHAIRMAN /
QUORUM

1. Mr. Konstantinos Michail was appointed chairman of the meeting. It was noted that a notice convening the extraordinary general meeting of the Company was circulated to the members of the Company on the 04th day of May 2026 and that the meeting had been properly convened in accordance with the provisions of the Company's Articles of Association. The chairman announced that in the absence of any of the Company's directors at the meeting, Mr. Konstantinos Michail, acting as proxy, was appointed as the chairperson of the meeting and declared the extraordinary general meeting of the Company open.

NOTICE OF
MEETING

2. The notice convening the extraordinary general meeting was taken as read.

RE-ELECTION OF
DIRECTORS

3. The chairman noted that in line with the provisions of the Company's Articles of Association, the board of directors is determined by the Company in a general meeting and each director elected shall hold office until the expiration of his/her term and until his/her successor has been elected and qualified.

4. It was further noted that the following directors of the Company were elected at the extraordinary general meeting of the Company held on 25 April 2025 to hold office until 26 May 2026:

- a. Mr Alf Christian Thorkildsen;
- b. Mr Kjell Erik Jacobsen;
- c. Mr Kurt Magne Waldeland;
- d. Ms Lefki Savvidou;
- e. Mr Pantelakis Evangelou;
- f. Mr Savvas Savvides;
- g. Mr Marcus Chew Siong Huat;
- h. Ms Zhao Beijia;
- i. Mr Tan Ching Chin; and

5. It was further noted Mr Ståle Roar Rodahl had been elected at the extraordinary general meeting of the Company held on 25 April 2025 to hold office until 26 May 2026. It was also noted that he subsequently resigned from the Board of Directors of the Company with effect from 2 July 2025.

6. The Chairman proposed that in accordance with the provisions of the Articles of Association of the Company the following individuals being eligible to offer themselves for re-election, be re-elected to the offices of directors of the Company. The chairman put the following ordinary resolutions before the meeting:

- a. Mr Alf Christian Thorkildsen be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,037,521

Votes against: NIL (0)

Abstain: 1,250

- b. Mr Kjell Erik Jacobsen be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,035,608

Votes against: 1,913

Abstain: 1,250

- c. Mr Kurt Magne Waldeland be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,037,521

Votes against: NIL (0)

Abstain: 1,250

- d. Mrs Lefki Savvidou be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,035,608

Votes against: 1,913

Abstain: 1,250

- e. Mr Pantelakis Evangelou be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,037,521

Votes against: NIL (0)

Abstain: 1,250

- f. Mr Savvas Savvides be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,035,608

Votes against: 1,913

Abstain: 1,250

- g. Mr Marcus Chew Siong Huat be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,037,521

Votes against: NIL (0)

Abstain: 1,250

- h. Ms Zhao Beijia be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,035,608

Votes against: 1,913

Abstain: 1,250

- i. Mr Tan Ching Chin be and is hereby appointed as member of the board of directors until the annual general meeting of the Company to be held in 2027.

Votes in favour: 468,035,608

Votes against: 1,913

Abstain: 1,250

REMUNERATION
OF THE BOARD OF
DIRECTORS

7. The Chairman further proposed that the remuneration of the Board of Directors, for the period until the annual general meeting of the Company to be held in 2027, be set at an amount of up to USD 350,000 per annum. The chairman noted that the proposed remuneration framework is intended to ensure that the compensation of the members of the Board of Directors remains aligned with international market practice and is commensurate with the responsibilities, expertise, and time commitment required in connection with the Company's activities and strategic objectives. Such remuneration shall be payable for so long as the relevant director continues to serve on the Board of Directors. All travel costs and any other expenses incurred in connection with service as a member of the Board of Directors shall be borne by the Company.

8. Accordingly, it is hereby resolved as an ordinary resolution that the total amount of remuneration of the Board of Directors for the period until the annual general meeting of the Company to be held in 2027, be set at an amount of up to USD 350,000 per annum subject to the relevant director continuing to serve on the Board of Directors, and any travel costs and any other expenses incurred in connection with service as a member of the Board of Directors shall be borne by the Company.

Votes in favour: 468,035,288

Votes against: 2,233

Abstain: 1,250

PAST
DECISIONS

9. The chairman proposed that all and any decisions and actions taken by the directors of the Company from its last general meeting be ratified and approved and the meeting unanimously approved the said matter.

10. There being no other business the chairman declared the meeting closed at 11.30 a.m.

THE SECRETARY



MONTRAGO SERVICES LIMITED

THE CHAIRMAN

