



MPC ENERGY SOLUTIONS N.V.

| 27.05.2026

# MINUTES OF THE ANNUAL GENERAL MEETING

Amsterdam – 27 May 2026

## MINUTES OF THE ANNUAL GENERAL MEETING 2026

which was held on Wednesday, 27 May 2026 at 12:00 noon CEST in Amsterdam

### AGENDA

- (1) Opening Remarks from the Chairman of the Supervisory Board
- (2) Questions from Shareholders
- (3) Voting on the following resolutions
  - a. Adoption of the Financial Statements for 2025
  - b. Discharge of the Management Board for the financial year 2025
  - c. Discharge of the Supervisory Board for the financial year 2025
  - d. Appointment of Auditor for the financial year 2026
  - e. Increase of the Company's share capital - amendment of the Company's articles of association
  - f. Reductions of the Company's share capital, several amendments of the Company's articles of association and distributions to shareholders
- (4) Closing Remarks from the Chairman of the Supervisory Board

# MINUTES OF THE ANNUAL GENERAL MEETING

## (1) OPENING STATEMENT BY THE CHAIRMAN

The Chairman of the Supervisory Board, Mr. Ulf Holländer, opened the Annual General Meeting (“AGM”) at 12:00 noon CEST and welcomed the shareholders, the other members of the Supervisory Board, and the Management Board of the Company. He noted that the meeting was held in Amsterdam, but shareholders were also able to join virtually to accommodate shareholders that were unable to travel to Amsterdam.

Before the Chairman addressed the agenda items, he went through the required formalities for the AGM. He noted that:

- Ms. Heike Hülle was appointed Secretary of the AGM and asked to take the minutes of the meeting;
- The meeting would be held in English;
- Shareholders were allowed to cast votes by voting form prior to the AGM; voting forms submitted by shareholders present during the AGM would be included in the vote count; the results would be formally announced during the AGM;
- All shareholders that were registered as such on 29 April 2026 were able to cast their vote(s);
- The AGM would be streamed as a live event, and the recording would be made available on the Company’s website after the meeting.

The Chairman highlighted that shareholders were able to ask questions prior to the AGM and will also be allowed to ask questions during the AGM. To ask questions during the meeting, participants were kindly asked to use the chat function embedded in the MS Teams livestream or raise questions in person in case they were present in Amsterdam.

## (2) QUESTIONS FROM SHAREHOLDERS

The Chairman pointed out that the following question was submitted by shareholders prior to the AGM:

- Are the expected proceeds from Project Merlin enough to distribute the entire amount of EUR 1.70 per share, the maximum possible distribution under the proposed plan?

The Management Board explained that it would require further divestments or other sources to generate and/or increase free cash to distribute a total of EUR 1.70 per share.

The Chairman then asked any participating shareholders to ask questions, if any. No questions were asked.

# MINUTES OF THE ANNUAL GENERAL MEETING

## (3) VOTING RESULTS

The holders of 11,446,124 shares exercised their voting right directly or via nominees. The votes, representing 51.44% of the total share capital, were accepted by the Chairman. The Chairman then presented the voting results:

### Resolution 1: Adoption of the Financial Statements for 2025

The Chairman proposes that the Company's financial statements for 2025 be adopted.

The annual report (*bestuursverslag*) and financial statements (*jaarrekening*) for the financial year 2025 were published on 28 April 2026. The consolidated total assets of the Company amounted to USD 125.3 million. The equity position was USD 39.9 million (equity ratio: 32%). The consolidated cash position amounted to USD 10.5 million. MPC Energy Solutions recorded USD 5.6 million of consolidated revenues and a consolidated net loss of USD 9.0 million.

The auditor (EY Accountants BV) has issued an unqualified opinion for the annual report and the financial statements 2025.

The annual report and the financial statements are available on the Company's website

Votes for	11,446,124
Votes against	0
Abstention	0

The resolution is passed.

### Resolution 2: Discharge of the Management Board for the financial year 2025

The Chairman proposes that discharge of liability be granted to the Management Board members for their responsibilities in the financial year 2025.

Mr. Stefan H.A. Meichsner, Managing Director and Chief Financial Officer, and Mr. Fernando Zúñiga (Managing Director Latin America) were the only members of the Management Board during the financial year 2025.

Votes for	11,446,124
Votes against	0
Abstention	0

The resolution is passed.

# MINUTES OF THE ANNUAL GENERAL MEETING

## Resolution 3: Discharge of the Supervisory Board for the financial year 2025

The Chairman proposes that discharge of liability be granted to the Supervisory Board members for their responsibilities in the financial year 2025.

Mr. Ulf Holländer, Dr. Philipp Lauenstein, Mr. Kjell Roland, Mrs. Kathryn Baker and Mrs. Ellen Hanetho were the only members of the Supervisory Board during the financial year 2025.

Votes for	11,446,124
Votes against	0
Abstention	0

The resolution is passed.

## Resolution 4: Appointment of Auditor for the financial year 2026

The Chairman proposes to re-elect EY Accountants BV for a one-year term as auditors.

EY Accountants BV (“EY”) was the auditor of the Company for the financial years 2020, 2021, 2022, 2023, 2024 and 2025 and is familiar with the Company’s setup, structures, financial history, and plans. The Company and EY expect to agree on a competitive fee structure for auditing the Company’s annual report and financial statements for the financial year 2026.

Votes for	11,446,124
Votes against	0
Abstention	0

The resolution is passed.

## Resolution 5: Increase of the Company’s share capital - amendment of the Company’s articles of association

The Chairman proposes:

to amend the Company’s articles of association in accordance with the draft deed of amendment prepared by Zuidbroek B.V. to increase the nominal value of each issued share in the share capital of the Company from EUR 0.10 each to EUR 1.80 each by charging the difference to the Company’s share premium reserve the adoption of this resolution 5 being conditional to resolution 6 hereinafter having been adopted as well; and

to authorize any and all members of the Management Board as well as any and all lawyers and paralegals practicing with Zuidbroek B.V. to execute the Deed of Amendment I.

The respective draft deeds and details of the proposed resolution were shared as part of the notice to the AGM.

The proposed amendment relates to an increase of the Company’s issued share capital by increasing the nominal value. This means in balance sheet terms that the item ‘share premium’ will decrease and the item ‘share capital’ will increase correspondingly. The total equity of the Company will remain the same.

The proposed amendment of the Company’s articles of association is a prerequisite for resolution 6 proposed in the next agenda item.

# MINUTES OF THE ANNUAL GENERAL MEETING

Votes for	11,446,124
Votes against	0
Abstention	0

The resolution is passed.

## **Resolution 6: Reductions of the Company's share capital, several amendments of the Company's articles of association and distributions to shareholders**

*The Chairman proposes:*

a. to amend the Company's articles of association in accordance with the draft Deeds of Amendment II through VI prepared by Zuidbroek B.V. to stepwise decrease the nominal value of each issued share in the share capital of the Company to EUR 1.23, EUR 0.80, EUR 0.66, EUR 0.29 and EUR 0.10 per share and to repay an amount of up to EUR 1.70 per share to the Company's shareholders under the condition that the necessary deeds of amendment have been executed; and

b. to authorize any and all members of the Management Board as well as any and all lawyers and paralegals practicing with Zuidbroek B.V. to execute the Deeds of Amendment II through VI;

whereby:

(i) The Deeds of Amendment II through VI may only be executed if this resolution 6 will have become effective in accordance with the provisions of section 2:100 paragraph 5 Dutch Civil Code;

(ii) the Management Board may at its own discretion and subject to the approval of the Supervisory Board have one or more of the Deeds of Amendment II through VI executed (in other words: the Company's Management Board shall not be obliged to have any of the Deeds of Amendment II through VI executed and each such execution is subject to approval of the Supervisory Board); and

(iii) the Deeds of Amendment II through VI must be executed before 31 December 2027.

The respective draft deeds and details of the proposed resolution were shared as part of the notice to the AGM.

The proposed reduction of the Company's issued share capital in several steps would, if executed, lead to various repayments of share capital to the shareholders. This way, the Company can distribute excess cash from the proceeds of projects in Guatemala and El Salvador (Project Merlin) and excess cash from the proceeds of other envisioned sales of projects in 2026 and 2027 to the shareholders.

The proposed reduction of the Company's share capital will be done by decreasing the nominal value of the shares, following the increase in accordance with proposed resolution 5. This requires an amendment of the articles of association. The Management Board proposes several reductions of the issued share capital and thus several amendments of the Company's articles of association in order to have flexibility as to the timing and the exact amount of any distributions to the shareholders.

After its adoption, this resolution to reduce the share capital must be filed at the Dutch Trade Register and the Company must publish a notice of the filing in a daily newspaper with a national circulation in the Netherlands. Within two months after such publication, any creditor may, by filing an application with the district court, object to the resolution to reduce the capital, stating the security requested. The court shall disallow the application if the applicant has not shown prima facie that, as a result of the reduction of capital, there is reason to doubt that settlement of his claim will be made and that the Company has not given sufficient security that his claim will be settled.

# MINUTES OF THE ANNUAL GENERAL MEETING

According to the provisions of section 2:100 paragraph 5 Dutch Civil Code, this resolution to reduce the issued share capital shall not enter into force as long as an objection may be instituted. If an objection has been instituted in good time, this resolution shall enter into force only upon the withdrawal of the objection or upon an order setting aside the objection becoming enforceable. The various deeds of amendment of the Company's articles of association may not be executed prior thereto.

The amount of any sales proceeds and the timing of their receipt by the Company cannot be easily predicted. Therefore, the Management Board, with approval of the Supervisory Board, should have discretion with regard to the implementation of this Resolution 6 and therefore the timing and the exact amount of any distributions to the shareholders. Discretion is also required for unforeseen circumstances.

Currently, the Management Board expects that a first distribution / repayment of capital can take place during the third quarter of 2026, assuming that Project Merlin will have been successfully closed by that time and that no objections will be instituted against this resolution 6.

Votes for	11,446,124
Votes against	0
Abstention	0

The resolution is passed.

## (4) CLOSING REMARKS BY THE CHAIRMAN

The Chairman concluded the AGM at 12:16 CEST, thanking all participants for joining.

Amsterdam – 27 May 2026

  
Ulf Holländer  
Chairman

  
Heike Hülle  
Secretary

## CONTACT & ADDRESS

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