

## MINUTES OF EXTRAORDINARY GENERAL MEETING IN

### SED Energy Holdings Plc

held at Diagoras House, 7th Floor, 16 Pantelis Catelaris Street, CY-1306 Nicosia, CYPRUS  
on 29 December 2025 11.00am local time

#### Present:

Members representing 386,128,392 shares in the Company were represented by proxy.

- (A) Ms Avra Arestis-Zachariades Proxy, acted as Chairperson of the Meeting, in accordance with the Company's Articles of Association, whereas Ms Marina Kalli, a Director of Maremont Secretarial Limited, the Company's Secretary, acted as Secretary of the Meeting and kept the Minutes thereof.
- (B) The Chairperson declared the Meeting open having satisfied herself that notice of the Meeting had been duly given and that there was a quorum present in accordance with the Articles of Association of the Company.
- (C) The Chairperson read the Notice convening the Meeting and stated that the purpose of the Meeting was to consider and, if thought fit, approve the following matters:
  - a. Reduction of share premium account for the purpose of writing off losses of the Company
  - b. Reduction of share premium account in excess of the wants of the Company and distribution to the Shareholders
- (D) **REDUCTION OF SHARE PREMIUM ACCOUNT FOR THE PURPOSE OF WRITING OFF LOSSES OF THE COMPANY**
  - a. The Chairperson stated that, on 26 November 2025, the Company announced that it intends to distribute US\$ 20,000,000 to the Company's shareholders (**the "Distribution"**). The Chairperson advised the Shareholders that the Board of Directors proposes that, for purposes of the Distribution, the Company's share premium account, presently in the amount of US\$ 235,264,879, be reduced by US\$ 997,454 for the purpose of writing off losses in the Company, pursuant to section 64(d) of the Cyprus Companies' Law, Cap. 113, as amended (**"the Law"**).
  - b. After discussion and upon motion duly made, seconded and carried the following Resolution was adopted as a **Special Resolution**:



- 1 **THAT** the Company's share premium account, maintained pursuant to section 55 of the Cyprus Companies' Law, Cap. 113, as amended, be reduced by US\$ 997,454 for the purpose of writing off losses of the Company.

Voted for:	Voted against:	Abstaining:	Abstaining (non-votes)
386,128,392	-	-	231,756,160

**(E) REDUCTION OF SHARE PREMIUM ACCOUNT IN EXCESS OF THE WANTS OF THE COMPANY**

- a. The Chairperson advised the Shareholders that the Board of Directors proposes that, for purposes of the Distribution, the Company's share premium account, be further reduced, pursuant to section 64(c) of the Law, by US\$ 20,000,000 which is in excess of the wants of the Company.
- b. After discussion and upon motion duly made, seconded and carried the following Resolutions were adopted as a **Special Resolutions**:

- 2a **THAT** the Company's share premium account maintained pursuant to section 55 of the Cyprus Companies Law, Cap.113, as amended, be reduced by US\$ 20,000,000, which is in excess of the wants of the Company.

Voted for:	Voted against:	Abstaining:	Abstaining (non-votes)
386,128,369	-	23	231,756,160

- 2b **THAT** the Reduction is applied towards the Distribution.

Voted for:	Voted against:	Abstaining:	Abstaining (non-votes)
386,128,369	-	23	231,756,160

- (F)** There being no other business before the Meeting the Chairperson declared it closed at 12:30 hours.



AVRA ARESTIS-ZACHARIADES

Chairperson of the Meeting