

PELAGIC CREDIT PLC
Reg. No. HE 479142
(hereinafter the “**Company**”)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY, HELD AT
THE REGISTERED OFFICE OF THE COMPANY ON MAY 21, 2026, AT 5:00 P.M.**

PRESENT MEMBERS:

- MAREVIA HOLDING I CO. LTD (“MHI”) - represented in person at the registered office of the Company by its director, Atef Abou Merhi via proxy
- MAREVIA HOLDING II CO. LTD (“MHII”)- represented in person at the registered office of the Company by its director Atef Abou Merhi via proxy
- MAREVIA HOLDING III CO. LTD (“MHIII”)- represented in person at the registered office of the Company by its director Atef Abou Merhi via proxy
- DR. NIELS H. HARTMANN (“NH”)- present in person at the registered office of the Company.
- VRYONIS KYPERESIS (“VK”) - present in person at the registered office of the Company.
- ATEF ABOU MERHI (“AAM”)- present in person at the registered office of the Company.
- AHMAD ABOU MERHI (“AA”)- present in person at the registered office of the Company.
- MICHALIS VASILIOU (“MV”) - present in person at the registered office of the Company.
- GOLDMAN SACHS & CO. LLC (“Goldman”) - represented by Atef Abou Merhi by Proxy
- THE BANK OF NEW YORK MELLON (“BNM”) - represented by Atef Abou Merhi by Proxy
- DRAKE I INVESTMENT CORP (“DRAKE”) - - represented by Atef Abou Merhi by Proxy
- CHRISTIAN TOBIAS BACKER (“CBT”) - present in person via telecommunication means
- MAXIMILIAN F. DEBATIN (“MFD”) - present in person via telecommunication means

PRESENT GUESTS:

- ANDERS MORENO - attending via telecommunication means
- DEMETRIS PAPAPERICLEOUS - attending via telecommunication means
- ELISE HEIDENREICH - attending via telecommunication means
- JENNY ELIASSON - attending via telecommunication means
- LEFKI KOUTOUMBA - attending via telecommunication means
- MARIA MARKIDES - attending via telecommunication means
- NATASA PILIDES - attending via telecommunication means
- NISHA THOM - attending via telecommunication means

IN ATTENDANCE:

- AMG ETHOSTRUST LTD, Secretary, represented by Andreas Mylonas and Maria Kombou (attending via telecommunication means)
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Mr. Atef Abou Merhi took the Chair of the meeting and upon ascertaining that there was a quorum, with six members representing 72.3% of the issued shares were present in person or by proxy, declaring the meeting open.

Mr. Andreas Mylonas representing AMG ETHOSTRUST LTD, secretary of the Company, took the minutes thereof.

On the motion of the Chair the notice for convening the Annual General Meeting was taken as read and this was agreed upon by all members present.

The Chair stated that he is participating in this Annual General Meeting both in his own capacity as a member of the Company and as the duly appointed proxy of GOLDMAN SACHS & CO. LLC, THE BANK OF NEW YORK MELLON and DRAKE I INVESTMENT CORP, pursuant to the proxy forms which were duly sent in accordance with the Articles of Association of the Company.

The Chair then proceeded to consider each of the items of the Agenda in the Notice and proposed the following resolutions:

1. **THAT** the audited financial statements of the Company for the year ended 31 December 2025 together with the Directors' report and the Auditors' report as presented be approved and adopted;
2. **THAT** no dividends be declared for the year ended 31 December 2025;
3. **THAT** the current directors of the Company be re-elected;
4. **THAT** the remuneration of the Directors of the Company for the financial year ending 31 December 2026 be approved, as follows:
 - i. Dr Niels H. Hartmann and Mr. Atef Abou Merhi waive their right to be remunerated for the financial year 2026.
 - ii. The remuneration for Ms Natasa Pilides for the financial year 2026 amounts to USD 30,000 (USD 36,000 annualized);
5. **THAT** Deloitte Limited be re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting; and
6. **THAT** the Board of Directors be authorized to fix the remuneration of the auditors.

THEREFORE, IT IS HEREBY RESOLVED, in accordance with the Articles of Association of the Company:

a) Item 1 of the agenda: Annual Report and Financial Statements

It was unanimously resolved that the Financial Statements of the Company for the year ended 31st December 2025 as presented be approved and adopted.

b) Item 2 of the agenda: Dividend

It was unanimously resolved that no dividends be declared for the year 2025;

c) Item 3 of the agenda: Re-election of Directors

It was unanimously resolved that Mrs. Natasa Pilides, Mr. Atef Abou Merhi and Dr. Niels Holger Hartmann be and are hereby re-elected as the directors of the Company and shall hold office indefinitely until they resign or their office becomes vacant in accordance with the Articles of Association of the Company.

d) Item 4: Directors' Remuneration

With a voting majority of 91.7% for, 3.7% against and 4.6% abstain, **it was resolved that** the remuneration of the directors be approved.

e) Item 5: Re-appointment of Auditors

It was unanimously resolved that Messrs. Deloitte Limited be and are hereby re-appointed as the auditors of the Company until the conclusion of the next annual general meeting; and

f) Item 6: Auditors' Remuneration

It was unanimously resolved that the board of directors of the Company be and are hereby authorized to fix the remuneration of Deloitte Limited, the Auditors of the Company, at such amount as the Board deems fit.

After ascertaining that there was no other business to be transacted the Chair declared the meeting closed.

Limassol, 21st of May 2026.

Atef Abou Merhi
Atef Abou Merhi (May 21, 2026 19:46:27 GMT+3)

Atef Abou Merhi
Chair


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Andreas Mylonas
For and on behalf of
AMG ETHOSTRUST LTD
Secretary










Minutes of AGM_200526

Final Audit Report

2026-05-21

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