

SEACREST PETROLEO BERMUDA LIMITED
Victoria Place, 31 Victoria Street, Hamilton, HM10, Bermuda
(the “Company”)

MINUTES of the Special General Meeting (the “**Meeting**”) of the Shareholders of the Company held on Tuesday, 29 March 2023 at 10:00 a.m. Atlantic time.

Shareholders represented by Proxy: Shareholders representing more than a majority of the common shares in issue and sufficient to form a quorum for the purposes of holding the Meeting.

Shareholders Present: Commandery Investment Holdings Ltd., *by its corporate representative, Bruno Maracaja*
Cobas Asset Management S.G.I.I.C, S.A., *by its corporate representative, Francisco Garcia Paramés*
Mercuria Energy Group Limited., *by its corporate representative, David Haughie*

Directors Present: Erik Tiller, Chairman of the Board

In Attendance: Peter O’Driscoll, General Counsel
Michael Stewart
Christine Strøm, Wikborg Rein Advokatfirma AS
Ian Stone, Wakefield Quin Limited, Bermuda counsel
Alex Evans, Wakefield Quin Limited
Marlies A. Smith, on behalf of M Q Services Ltd., Secretary

1. **Commencement**

Mr. Tiller took the chair.

2. **Notice and Quorum**

The chairman confirmed that a quorum was present as required by Bye-law 97 of the Company’s bye-laws.

The chairman reported that the meeting had been convened by notice to shareholders delivered on 1 March 2023. The chairman advised that in order to satisfy the requirements of the Oslo Stock Exchange following the Company’s listing on the Exchange, it was proposed to effect a reverse share split of the share capital of the Company, as detailed in the notice convening this meeting. He noted that only one proposal would be tabled for consideration at the Meeting.

The Chairman reported that proxy votes had been received prior to the meeting from the holders of over 67% of the total issued share capital of the Company as at the record date for the Meeting, with over 63% of the votes cast in the proxies being cast in favour of the resolution.

The Chairman requested that Mr. O'Driscoll proceed with the formal business of the meeting.

3. Mr. O'Driscoll asked shareholders present to consider the following proposal, namely:

*THAT all of the issued and unissued (i) common shares of par value USD 0.00001 each in the capital of the Company and (ii) undesignated shares of par value USD 0.00001 each in the capital of the Company, be consolidated at a ratio of 2:1 ("**Reverse Share Split**"), such that after giving effect to the Reverse Share Split, the authorized share capital of the Company shall be comprised of USD 8,981.25 divided into 374,062,500 common shares of par value USD 0.00002 each ("**Common Shares**") and 75,000,000 undesignated shares of par value USD 0.00002 each ("**Undesignated Shares**"), each of the Common Shares and Undesignated Shares having the rights and being subject to the restrictions as set out in the Company's bye-laws.*

3.1 **Results of the Vote**

Votes were cast by the Chairman under the proxies and by certain shareholders present and poll cards were prepared submitted.

Mr. O'Driscoll reported that, on the basis of the calculation of the proxy votes, aggregated with the votes cast during the meeting, the resolution had passed unanimously.

4. **Investor Questions**

The Chairman then opened the floor to any questions from shareholders.

As no questions were forthcoming, the Chairman thanked those persons attending and terminated the meeting.



Erik Tiller

Chairman of the Board