

MINUTES OF THE SHAREHOLDERS' GENERAL MEETING

THE REPUTATION EXCHANGE PLC

(Minutes of the Shareholders' General Meeting)

On Friday, 23 January 2026, at 10:00 a.m. CET, the General Meeting of Shareholders of The Reputation Exchange PLC (the "Company") was held at the Novotel Lugano Paradiso, Viale S. Salvatore 11, 6900 Paradiso, Switzerland, as duly convened.

Chairmanship and Secretariat

In accordance with the Articles of Association, the chairmanship of the Meeting is held by the directors of the company: Mr Antonio Matta and Mr Andreas Maetzler decide to assume it jointly ('The Chairman' or 'The Chairmen').

The Chairmen appoint Mr Cristiano Ciseri, chartered accountant and consultant, as Secretary of the Meeting.

Constitution of the Meeting

The Chairmen note that:

- the Meeting had already been validly convened for 7 January 2026, but it was decided to send a new notice of meeting for 23 January 2026, again in compliance with the rules and timelines set out in the Articles of Association, in view of the fact that some shareholders reported that they had not received the first notice of meeting (although it was regular and valid), so as to allow for the widest possible participation. With this in mind, Avenir Registrars, the company that keeps the register of shareholders and the official body responsible for issuing notices of meetings under English law, also took steps to inform shareholders who had not received the previous official mailing directly by email;

- The following shareholders are present, either in person or by proxy:

1. Antonio Matta as representative of Matta Consulting Srl

2. Andreas Maetzler as director and representative of a bondholder

3. Fabio Verdacchi, director and chairman of the majority shareholder The Tithe Value PLC

4. Emanuele di Gresy, as shareholder and on behalf of Virtus Finance, as a guest, as he did not receive a proxy from the entity that holds his shares as necessary according to the shareholders' register

5. Valid proxies were received within the deadline from shareholders Basil Petrides and Massimo Galli, who delegated the Chairmen of the meeting as indicated on the proxies.

- The quorum required for the valid constitution of the Meeting and to deliberate on the items on the agenda is present. In accordance with the wishes of those present, the minutes of the meeting will be taken in Italian and subsequently translated into English.

The meeting is therefore declared validly constituted.

Agenda

1. Overview of the company's current situation up to 31 December 2025 and discussion on future management and urgent fundraising strategy for the company's activities.
2. To receive and consider the financial accounts of the company up to 31 December 2024.
3. Collection of nominations, appointment of new Board members and consideration of any resignations of current Board members.

1. Overview of the company's current situation up to 31 December 2025 and discussion on future management and urgent fundraising strategy for the company's activities.

The Chairmen jointly provide a detailed representation of the company's economic and financial situation as set out in the documents filed with Companies House with the financial statements up to 2024 (the 2024 financial statements were filed, after official audit as required by law, in September 2025) and the Outlook for the situation at the end of 2025.

It should be noted that all documents are also available on the Cyprus Stock Exchange website.

Following an examination of the financial statements filed since this board of directors took office in March 2023, it is noted that it has not been possible to make new expenditure commitments, but it has been necessary to begin to remedy the previous debt situation and also to restore the company's compliance status with the UK Companies House, HMRC and the Cyprus Stock Exchange.

The meeting was convened in order to urgently find the financial resources necessary to ensure the continuity, proper functioning and subsequent relaunch of the company.

To this end, the majority shareholder is explicitly requested to take timely action.

The availability and timeliness of the intervention, as previously discussed, are essential factors and, alternatively, it will be necessary to take all necessary steps to meet the company's financial needs by exploiting its potential.

After extensive discussion, the meeting agrees and decides to proceed in this manner.

2. To receive and consider the financial accounts of the company up to 31 December 2024.

The Chairmen submit the company's accounts for the financial year ending 31 December 2024 to the meeting for consideration.

The Meeting examines and discusses the documentation presented. The representative of The Tithe Value PLC requests some clarifications regarding the financial statements, which are promptly provided.

During the discussion, the directors explain the individual items of assets and liabilities, detailing the turnover for 2024, which is attributable to a incoming arising from the incorrect accounting of a previous capital increase carried out in 2022.

The administrative expenses in the 2024 financial statements refer exclusively to accounting, auditing, legal and compliance expenses relating to the relevant bodies. It should also be noted that the remuneration of the directors is also included here, but this has never been paid, given the company's situation, since they took office.

Upon request, it is disclosed that cash at 31 December 2025 amounts to approximately GBP 20,000 with some compliance expenses pending.

The meeting proceeds with further discussions and notes that Issuer Rails has reacquired (through a merger) its licence to issue cards in Europe in mid-2025, as per the communication received by the company via email from the issuer's representative. The meeting is informed that the relationship with the counterparty is still in place.

The meeting also notes that some shareholders would still be willing to convert their credit into capital in exchange for the entry of a new industrial partner who would be willing to finance the company with a solid relaunch plan.

In this regard, the current board has developed an in-depth knowledge of the market, on the basis of which it is believed that some parts of the old business model may still be relevant.

In this regard, the new board of directors will have to give priority to consolidating the shareholder base and relaunching the company.

The meeting takes note of all the financial statements up to 31 December 2024 and their filing and has no further objections.

3. Collection of nominations, appointment of new Board members and consideration of any resignations of current Board members.

The meeting reviews the nominations received and takes note of the resignation of director Antonio Matta.

After a brief discussion, it decides to grant full discharge from liability to the entire Board of Directors for the work carried out and, in particular, to outgoing director Antonio Matta, and to reappoint directors Andreas Maetzler and Valloor Perumpulavil KRISHNADAS. The meeting unanimously thanks the board for its work in such a challenging environment to ensure business continuity.

Mr Fabio Verdacchi, Mr Saba Pegosov and Ms Audrey Lee Smith, who had already expressed their full willingness to accept the position, are unanimously appointed as new directors by those present.

There being no further business to discuss or deliberate, the Chairmen declared the meeting closed at 12:00 noon.

These minutes were drawn up, read, approved and signed.

The Chairmen of the Meeting

Andreas Maetzler



Antonio Matta



The Secretary

Cristiano Ciseri

