

**ADS MARITIME HOLDING PLC**  
(the 'Company')

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY**  
held at the Company's registered offices at OSM House, 4532 Agios Tychonas, Limassol, Cyprus,  
on 28<sup>th</sup> May 2024 at 16:00 hrs.

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**1. OPENING OF THE MEETING**

Sofi Mylona, who acted as Chairperson of this Annual General Meeting, declared the Annual General Meeting of the Company (the "Meeting") open.

The Chairperson advised the Meeting that one member of the current Board of Directors of the Company was present physically. In addition, the Chairperson advised that the Company's Chief Executive Officer (Terje Bodin Larsen) and Finance Manager (Elias Papas) were also present physically and that Sofi Mylona kept the minutes of the same.

**2. QUORUM AND NOTICE**

The Chairperson informed the Meeting that the Notice of Annual General Meeting published and dated 8 May 2023 (the "AGM Notice") is taken as read.

The Chairperson declared that he was the holder of a sufficient number of proxies to satisfy the quorum requirements pursuant to the Articles of Association of the Company, namely the below seven shareholders, representing appr. 75.27% of the issued shares of the Company:

(i)	Shiphold Limited -	403,180 shares
(ii)	ADS Shipping Ltd -	6,203,554 shares
(iii)	B T LARSEN & CO LIMITED -	46,791,839 shares
(iv)	Vineta Ltd -	47,205 shares
(v)	BofA Securities, Inc. -	400 shares
(vi)	Merrill Lynch, Pierce, Fenner & Sm	2,716 shares

The Meeting was thus declared to be quorate.

**3. BUSINESS OF THE MEETING**

The Chairperson informed the Meeting that the purpose of the Meeting was to enable the Company's shareholders to (i) receive and consider the Board of Directors' Report, the Audited Annual Financial Statements of the Company, the Audited Consolidated Financial Statements of the Group and the Auditors' Report, for the year 2021 (collectively, the "Annual Report") and (ii) to consider and, if thought fit, to pass the following shareholder resolutions (the "Resolutions") as set out in the AGM Notice:

- 1 (a) Re-appointment of Bjorn Tore Larsen, as a Director of the Company;
- 1 (b) Re-appointment of Sofi Mylona, as a Director of the Company;



- 2 Approval of the Board of Directors' remuneration until the next Annual General Meeting;
- 3 Authority to be granted to the Board of Directors to set the remuneration for the Auditors for 2024.

#### 4. VOTING

The Chairperson proposed the Resolutions.

The Chairperson table the votes cast by shareholders and announced the results as follows:


Total number of shares with voting rights: 71,009,342  
Total represented with voting rights: 53,448,894 (appr. 75.27% of the total number of shares)

Resolution type	Resolution number	Votes for	Votes against	Abstained
Ordinary resolution	1 (a)	53,448,894	-	-
Ordinary resolution	1 (b)	53,448,894	-	-
Ordinary resolution	2	53,446,178	-	2,716
Ordinary resolution	3	53,446,178	-	2,716

The Chairperson confirmed and declared to the Meeting that the ordinary resolutions had each been passed by the Meeting as set out above with the requisite majorities in accordance with the Articles of Association of the Company and the Law.

#### 5. CLOSE OF THE MEETING

The Chairperson noted that the business of the Meeting was concluded and no other proposals or issues were raised. The Meeting was declared closed.



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Sofi Mylona  
Chairperson and Secretary of Meeting