



MPC ENERGY SOLUTIONS N.V.

# INVITATION TO EXTRAORDINARY GENERAL MEETING



# EXTRAORDINARY GENERAL MEETING

Amsterdam – 12 November 2025

## DEAR SHAREHOLDERS

We are pleased to invite you to an Extraordinary General Meeting (“EGM”) of MPC Energy Solutions NV (the “Company”), which will be held at the Company’s head office at

**Apollolaan 151, 1077 AR Amsterdam, The Netherlands on 12 December 2025 at 11:00 CET**

## GENERAL

This invitation sets forth the agenda (see Annex 1) and procedural matters of the EGM, as well as the registration and voting process.

## ATTENDING THE MEETING

The EGM will be held in Amsterdam, and all shareholders are invited to attend the event in person.

For those unable to travel to Amsterdam and attend the EGM in person, the EGM will be streamed live on the Company’s website (<https://www.mpc-energysolutions.com/investors/annual-general-meeting>). The virtual meeting room will open on 12 December 2025 at 10:55 CET.

## RECORD DATE

Only holders of shares registered in the share register as of 14 November 2025 (“Record Date”) are entitled to attend the EGM, ask questions in advance and during the meeting and/or vote, provided such shareholder complied with the requirements described in this invitation.

## VOTING

Each ordinary share outstanding on the Record Date is entitled to one (1) vote. As of the date of this invitation, the Company has issued 22,250,000 ordinary shares. No voting rights may be exercised for shares held by the Company or a subsidiary of the Company. Only shareholders holding shares of the Company at the Record Date are entitled to exercise their voting rights at the EGM.

To allow all shareholders to vote in a manner that is best available to them, the Company offers two options to cast votes for the resolutions put to vote:

- Option 1: Attend the EGM in person in Amsterdam and cast votes during the EGM.
- Option 2: Fill in and submit the Voting Form (see Annex 3) ahead of the EGM.

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Shareholders attending the meeting in person and selecting Option 1 should present proof that they owned a certain number of shares in the capital of MPCES on the Record Date (e.g. a statement from a broker or custodian bank) to register as an eligible voter before the EGM.

Please note that shareholders not attending the meeting in person will be unable to vote during the EGM and should therefore use the Voting Form. Please note that using Option 2 will prevent shareholders from changing their votes if, as the case may be, information provided during the EGM, e.g. when answering questions from shareholders, may change a shareholder's view on the matter voted on.

If shareholders select Option 2 to cast their votes, the Voting Form must be submitted to DNB Bank ASA by 10 December 2025 at 11:00 CET. Please follow the detailed instructions regarding the submission provided on the Voting Form. The submission of the Voting Form to exercise the voting rights has no influence on the ability to trade the shares of MPC Energy Solutions.

The content of all resolutions requiring the vote from shareholders are described in Annex 2, shown on the Voting Form, and voting documents provided to shareholders attending the EGM in person.

Casted votes cannot be changed once the Voting Form has been submitted. The voting results will be presented during the EGM and will also be published online on <https://www.mpc-energysolutions.com/investors/annual-general-meeting> after the EGM.

## QUESTIONS FROM SHAREHOLDERS

All registered shareholders may submit questions before and during the EGM. MPC Energy Solutions welcomes these questions, and we will post answers to all submitted questions (or clusters of topically related questions) on its website after the EGM. Please submit your questions by e-mail to [IR@mpc-energysolutions.com](mailto:IR@mpc-energysolutions.com). Shareholders participating in the EGM will be able to ask a limited number of questions during the meeting. Instructions on how to submit questions during the EGM will be given during the opening address of the Chairman of the Supervisory Board at the beginning of the EGM. It will also be possible to submit questions during the meeting even if you attend the meeting virtually.

Sincerely,



Stefan H.A. Meichsner  
Managing Director / CFO

## COMPLEMENTARY INFORMATION

Annex 1: Agenda

Annex 2: Proposed Shareholder Resolutions

Annex 3: Voting Form

Annex 4: Shareholder Circular - Information on Project Merlin

# EXTRAORDINARY GENERAL MEETING

## ANNEX 1

### AGENDA FOR THE ANNUAL GENERAL MEETING

on 12 December 2025 at 11:00 CET

- (1) Opening Remarks from the Chairman of the Supervisory Board
- (2) Proposed Transaction (Project Merlin)
- (3) Questions from Shareholders
- (4) Voting on the following resolutions
  - a. Approval of Transaction
  - b. Ratification of resolutions from previous General Meetings
- (5) Closing Remarks from the Chairman of the Supervisory Board

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## ANNEX 2

### PROPOSED RESOLUTIONS FOR SHAREHOLDER APPROVAL

#### (1) Approval of Transaction

The Chairman proposes that the transaction described in Annex 4 is approved.

The Management Board intends to dispose of the Company's participations in the project companies in El Salvador and Guatemala. Please refer to Annex 4 for details. Thereafter, the Company envisages selling the Company's interests in the remaining projects.

According to article 7.3.2 of the Company's articles of association and article 2:107a, paragraph 1 of the Dutch Civil Code, the proposed resolution requires the approval of the General Meeting.

#### (2) Ratification of Resolutions from previous General Meetings

The Chairman proposes the ratification of the resolutions adopted at the Extraordinary General Meeting of 20 August 2024 and the Annual General Meeting of 9 May 2025.

In 2020, in response to the coronavirus pandemic, the Dutch government introduced temporary legislation, which allowed Dutch companies to hold their general meetings in a virtual form. On 1 February 2023, this temporary basis for virtual general meetings lapsed. In January 2024, a bill permanently allowing virtual general meetings was submitted to the Dutch Parliament. If passed, the new law will permanently allow Dutch companies to hold general meetings in a virtual-only format. Currently, the bill is pending in the Dutch Parliament.

The Company held virtual general meetings on 20 August 2024 and 9 May 2025 (see: <https://www.mpc-energysolutions.com/investors/annual-general-meeting>).

At the Extraordinary General Meeting on 20 August 2024, Fernando Zuñiga was appointed as Managing Director of the Company.

At the Annual General Meeting on 9 May 2025, (1) the Company's Financial Statements for 2024 were adopted, (2) discharge of liability was granted to the members of the Managing Board for the financial year 2024, (3) discharge of liability was granted to the members of the Supervisory Board for the financial year 2024 and (4) EY Accountants BV was appointed as auditor of the Company for the financial year 2025.

In view of the above, it is proposed to ratify (*bekrachtigen*) the resolutions adopted at the Extraordinary General Meeting of 20 August 2024 and the Annual General Meeting of 9 May 2025.

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## ANNEX 3

### VOTING FORM

The undersigned shareholder of MPC Energy Solutions N.V., holder of \_\_\_\_\_  
(please insert the number of shares you own) ordinary shares, hereby votes as directed below.

☒ Please mark your votes as in this example.

| RESOLUTIONS                                                   | FOR | AGAINST | ABSTAIN |
|---------------------------------------------------------------|-----|---------|---------|
| 1. Approval of Transaction                                    |     |         |         |
| 2. Ratification of resolutions from previous General Meetings |     |         |         |

Date: \_\_\_\_\_

Signature(s): \_\_\_\_\_

*Note: Please sign exactly as name appears below; joint owners should each sign. When signing as attorney, executor, administrator, or guardian, please give your full title as such.*

Name of shareholder(s) in block letters: \_\_\_\_\_

Please return your completed and signed Voting Form, to be received by DNB Bank ASA on or prior to 10 December 2025 at 11:00 CET, either by way of e-mail to e-mail address [vote@dnb.no](mailto:vote@dnb.no), or by postal mail to DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway.

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## ANNEX 4

### SHAREHOLDER CIRCULAR - INFORMATION ON PROJECT MERLIN

MPC Energy Solutions NV and its subsidiaries are hereinafter jointly referred to as the “MPCES”, “Group” or “we”.

#### Background

MPCES owns financial interests in the form of shares and shareholders loans in several projects, including the following two project entities which are wholly owned subsidiaries of the Group:

- (1) Bonilla Zelaya Ingenieros Constructores SA de CV (El Salvador) (“BZ”), an entity that owns and operates two solar photovoltaic (“PV”) plants in El Salvador called Santa Rosa and Villa Sol with a combined installed capacity of 21.3 MWp. The Group developed and built the plants, investing a total of USD 6.7 million in the form of equity and shareholder loans in BZ. The power plants have been operational since February 2023.
- (2) San Patricio Renovables SA (Guatemala) (“SP”), an entity that owns the solar PV plant Magdalena Solar in Guatemala with an installed capacity of 66.1 MWp. MPCES developed and built the project and invested USD 8.5 million in the form of equity shareholder loans in SP. The power plant is not yet operational.

Both project entities are owned by a Spanish holding entity called Terra Firma Latam Renovables Holdings SLU (“Terra Firma”), which is wholly owned by the Group.

In early August 2025, MPCES accepted a binding proposal submitted by Invesa Solar II Corp (“Buyer”), a subsidiary of Ampiria Energy, to acquire Terra Firma, BZ and SP. Subsequently, a share purchase agreement was negotiated between MPCES and the Buyer and signed on 7 November 2025.

The proposed transaction, i.e. the sale of Terra Firma, BZ and SP, is referred to as **Project Merlin**.

#### Scope of Proposed Transaction

The proposed transaction includes the following:

- The sale of 100% of the shares of Terra Firma
- The sale/transfer of all shareholder loans made by the Group to Terra Firma, BZ and SP.

The proposed transaction would see MPCES sell and transfer the ownership and all financial interests in Terra Firma, BZ and SP to the Buyer. Consequently, the Buyer would own and control these three entities, and MPCES would no longer have any ownership or financial interests in the three entities.

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## Conditions to Closing

The agreement signed between MPCES and the Buyer stipulates conditions and milestones which need to be met before the proposed transaction can be concluded. The main conditions are:

- The shareholders of MPCES must approve the proposed transaction.
- SP needs to start commercial operations (COD).
- The lender of bank loan to SP, a local bank in Guatemala called BAC, must approve the change of control of SP.
- BZ must receive confirmation that the entity will benefit from corporate income tax exemptions commonly granted to renewable energy projects under the laws of El Salvador.
- The Superintendency of Antitrust (SAT) in El Salvador, if required, must issue a non-objection letter to the ownership transfer of BZ.

No other regulatory approvals or change of control approvals are required. The Management Board of MPCES believes that all closing conditions can be met latest during the second quarter of 2026, though no exact timeline can be given at this time.

MPCES and the Buyer agreed to a long-stop date of 12 months after signing, i.e. 7 November 2026. Should conditions to closing not be fulfilled or have been waived at that time, the transaction would become null and void unless agreed otherwise between MPCES and the Buyer.

## Purchase Price

The Buyer will pay MPCES a total of USD 27.1 million. Compared to the total amount invested by MPCES in the projects, the purchase price represents a significant mark-up paid by the Buyer and reflects the development and construction premium generated by MPCES.

The amount may be adjusted by cash and working capital differences at the time of closing. The Management Board of MPCES believes that this eventual cash adjustment would be relatively neutral, i.e. the Management Board does not expect any major positive or negative adjustment to the purchase price.

## Guarantees provided by MPCES

MPCES will provide customary standard representations and warranties as part of the proposed transactions, which are common in such deals.

In addition, to secure the representations and warranties provided by MPCES, the Company will issue a parent company guarantee for 15% of the purchase price with a tenor of 18 months, and in addition promises to maintain a minimum cash balance of USD 2.7 million to cover any potential claims from the Buyer for a period of 12 months after closing. The minimum cash balance will then be reduced to USD 1.35 million for 6 months after that.

## Use of Proceeds

Accounting for the retention of sufficient liquidity to meet ongoing commitments and obligations (e.g. payroll, rent, listing costs and other overhead expenses) and having sufficient cash as a risk contingency for claims under the aforementioned parent company guarantee, MPCES intends to distribute most of the sales proceeds to its



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shareholders by reducing the equity reserve (“interim distribution”). A resolution by the Management Board will be made in due course, with the expectation that the cash distribution to shareholders is made on or prior to 30 June 2026, provided closing is not delayed beyond that day.

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## CONTACT & ADDRESS

### **MPC Energy Solutions N.V.**

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