

MINUTES OF THE ANNUAL MEETING OF THE SHAREHOLDERS OF THE COMPANY
TO BE HELD ON 24 FEBRUARY 2026 AT 3:00 P.M. CET
AT 15, RUE DU FORT BOURBON, L-1249 LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG

In the year two thousand twenty-six, on the 24th day of February, at 3 p.m., an annual general meeting of the shareholders of the Company was held at the address mentioned above (the "**General Meeting**").

Mr. Werner Weynand, director of the Company, was physically present at the place of the meeting while Mr. George Aase and Mr. Stefan Petrikovics, the two other directors of the Company, were present by video conference through a communication mode (Teams) enabling all participants to hear the others and be heard by them in a continuous mode. It was agreed that all documents to be executed in connection with this General Meeting may be executed digitally and exchanged in pdf versions.

Mr. Stefan Petrikovics was elected as chairman of the meeting (the "**Chairman**").

Mr. Werner Weynand, director of the Company, was appointed as scrutineer (the "**Scrutineer**") and Mr. George Aase was appointed by the Chairman to assume the role of secretary (the "**Secretary**").

The Chairman, the Scrutineer and the Secretary are hereinafter collectively referred to as the "**Bureau**".

There was only one (1) shareholder present at the General Meeting being SMG Holding S.à r.l. represented by its sole manager, Mr. Stefan Petrikovics, such as evidenced by a RCS extract dated as of this day (attached as **Annex 1**). The current shareholding has been evidenced by an up-to-date register extract (**Annex 2**) and the participating shareholder has been reported on an attendance list, specifying the number of shares it holds, on an attendance list which will remain attached to the present minutes after having been signed by the representative of the participating shareholder and the members of the Bureau (**Annex 3**).

The Bureau having thus been constituted, the Chairman declared and the General Meeting recorded that:

- I. The shareholder present declared that it has received due notice of, and has been duly informed of, the items of the agenda hereinafter reproduced prior to the General Meeting.
- II. The convening notice of the General Meeting has been published at the *Luxemburger Wort* on the 26th January 2026 and on the digital platform of the *Luxembourg Stock Exchange* on the 23rd January 2026.
- III. It appears from the attendance list that the shareholder of the Company participating to the General Meeting owns 20 % the shares of the Company, representing 20 % of its subscribed share capital ; as the items on the agenda do not require specific presence quorum to be met, the General Meeting was thus regularly constituted and able to validly deliberate on all the points of the agenda.
- IV. The agenda of the General Meeting is as follows:

AGENDA

1. Presentation of the report of the board of directors of the Company and of the report of the independent auditor (*réviseur d'entreprises agréé*) on the Company's consolidated accounts for the financial year ended 31 December 2024 and, on the Company's, annual accounts for the financial year ended 31 December 2024.
2. Approval of the Company's consolidated accounts for the financial year ended 31 December 2024.
3. Approval of the Company's annual accounts for the financial year ended 31 December 2024.

4. Acknowledgement of the results of the Company made for the financial year ended 31 December 2024 and allocation of the results of the Company for the financial year ended 31 December 2024.
5. Granting of discharge (*quitus*) to Mr. George Aase, director, for the exercise of his mandate during the financial year ended 31 December 2024.
6. Granting of discharge (*quitus*) to Mr. Stefan Petrikovics, director, for the exercise of his mandate during the financial year ended 31 December 2024.
7. Granting of discharge (*quitus*) to Mr. Werner Weynand, director, for the exercise of his mandate during the financial year ended 31 December 2024.
8. Approval of the remuneration of the directors of the Company for the financial year ended on 31 December 2024.
9. Acknowledging the end of the mandate of Forvis Mazars as independent auditor (*réviseur d'entreprises agréé*) with effect at the date of the general meeting and, granting full discharge to the outgoing auditor for the performance of its mandate for the financial year ended on 31 December 2024.
10. Appointment of PKF Audit&Conseil S.à r.l., having its registered office at 76, avenue de la Liberté, L-1930 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B222994, as independent auditor (*réviseur d'entreprises agréé*) of the Company for a period ending at the annual general meeting of shareholders of the Company to be held in 2026 effective as of the date of the general meeting.
11. Approval of the remuneration of the directors of the Company for the financial year ending on 31 December 2025.
12. Presentation of and advisory vote on the remuneration report for the financial year ended 31 December 2024.
13. Presentation of and advisory vote on the remuneration policy for the Company.

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The Chairman then opened the debates, with respect to the points raised in the agenda of the meeting.

1. Presentation of the report of the board of directors of the Company and of the report of the independent auditor (*réviseur d'entreprises agréé*) on the Company's consolidated accounts for the financial year ended 31 December 2024 and, on the Company's, annual accounts for the financial year ended 31 December 2024

The Chairman duly presented the report of the General Meeting of the Company and of the report of the independent auditor on the Company's consolidated accounts for the financial year ended 31 December 2024. These documents are available on the platform of the Company (<https://smg-recovery.com/news-publications.php>) under the title "News & Publications".

The Chairman stated that the 2024 Accounts were established according to the provisions foreseen by Luxembourg law

The Chairman stated that there is no resolution required on this item.

2. Approval of the Company's consolidated accounts for the financial year ended 31 December 2024

The Chairman then suggested that the General Meeting resolves to approve the Company's consolidated accounts for the financial year ended 31 December 2024.

3. Approval of the Company's annual accounts for the financial year ended 31 December 2024

The Chairman also suggested that the General Meeting resolves to approve the Company's annual accounts for the financial year ended 31 December 2024.

4. Acknowledgement of the results of the Company made for the financial year ended 31 December 2024 and allocation of the results of the Company for the financial year ended 31 December 2024

The Chairman then stated that the Company's annual accounts for the financial year ended 31 December 2024 show a profit of one million one hundred eighty-eight thousand nine hundred eighty-one euro (EUR 1,188,981).

The Chairman suggested that the General Meeting resolves to allocate the results of the Company for the financial year ended 31 December 2024 as follows:

- Loss brought forward from the previous financial year: seventeen million one hundred twenty-two thousand four hundred fifty euro (EUR 17,122,450)

- Profit of the financial year ended 31 December 2024: one million one hundred eighty-eight thousand nine hundred eighty-one euro (EUR 1,188,981)

Result (loss) to be carried forward to the following financial year: fifteen million nine hundred thirty-three thousand four hundred sixty-nine euro (EUR 15,933,469)

5. Granting of discharge (*quitus*) to Mr. George Aase, director, for the exercise of his mandate during the financial year ended 31 December 2024.

The Chairman proposed that the General Meeting resolves to grant discharge (*quitus*) to Mr. George Aase, director of the Company, for the exercise of his mandate during the financial year ended 31 December 2024

6. Granting of discharge (*quitus*) to Mr. Stefan Petrikovics, director, for the exercise of his mandate during the financial year ended 31 December 2024.

The Chairman proposed that the General Meeting resolves to grant discharge (*quitus*) to Mr. Stefan Petrikovics, director of the Company, for the exercise of his mandate during the financial year ended 31 December 2024

7. Granting of discharge (*quitus*) to Mr. Werner Weynand, director, for the exercise of his mandate during the financial year ended 31 December 2024

The Chairman proposed that the General Meeting resolves to grant discharge (*quitus*) to Mr. Werner Weynand, director of the Company, for the exercise of his mandate during the financial year ended 31 December 2024

8. Approval of the remuneration of the directors of the Company for the financial year ended on 31 December 2024

The Chairman explains that this item is the result of a mere clerical error as it is already captured under item 11 of the agenda and should therefore be disregarded.

9. Acknowledging the end of the mandate of Forvis Mazars as independent auditor (*réviseur d'entreprises agréé*) with effect at the date of the general meeting and, granting full discharge to the outgoing auditor for the performance of its mandate for the financial year ended on 31 December 2024

The Chairman proposes to the General Meeting to end the mandate of Forvis Mazars as independent auditor (*réviseur d'entreprises agréé*) with effect at the date of the general meeting and, granting full discharge to the outgoing auditor for the performance of its mandate for the financial year ended on 31 December 2024

10. Appointment of PKF Audit&Conseil S.à r.l., having its registered office at 76, avenue de la Liberté, L-1930 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B222994, as independent auditor (*réviseur d'entreprises agréé*) of the Company for a period ending at the annual general meeting of shareholders of the Company to be held in 2026 effective as of the date of the general meeting.

The Chairman proposes to the General Meeting to appoint PKF Audit&Conseil S.à r.l., having its registered office at 76, avenue de la Liberté, L-1930 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B222994, as independent auditor (*réviseur d'entreprises agréé*) of the Company for a period ending at the annual general meeting of shareholders of the Company to be held in 2026 effective as of the date of the General Meeting.

11. Approval of the remuneration of the directors of the Company for the financial year ending on 31 December 2025.

The Chairman suggested to the General Meeting to approve the remuneration of the directors of the Company for the financial year ending on 31 December 2025 as follows:

Mr. Stefan Petrikovics and Mr. George Aase shall receive no compensation for the financial year ending on 31 December 2025.

The independent director, Werner Weynand, in accordance with the terms of an independent director service agreement entered between the Company and Weynand & Partners S.à r.l., shall benefit from a fixed remuneration amounting to EUR 25,000 per annum.

Any ordinary and reasonable expenses of the directors of the Company incurred in connection with the activity as director of the Company will be reimbursed by the Company

12. Presentation of and advisory vote on the remuneration report for the financial year ended 31 December 2024

The Chairman then proposed that the General Meeting resolves approve, on an advisory basis, the remuneration report for the financial year ended 31 December 2024.

13. Presentation of and advisory vote on the remuneration policy for the Company.

The Chairman finally suggested to the General Meeting to approve, on an advisory basis, the remuneration policy for the Company.

After deliberation, the Board makes the following resolutions by separate and unanimous votes (the voting results are documented on a separate sheet which will remain hereto attached as **Annex 4**) :

FIRST RESOLUTION

The General Meeting acknowledged that there is no resolution required on this item.

SECOND RESOLUTION

The General Meeting resolved to approve the Company's consolidated accounts for the financial year ended 31 December 2024.

THIRD RESOLUTION

The General Meeting resolved to approve the Company's annual accounts for the financial year ended 31 December 2024.

FOURTH RESOLUTION

The General Meeting resolved to acknowledge a profit of one million one hundred eighty-eight thousand nine hundred eighty-one euro (EUR 1,188,981) made for the financial year ended 31 December 2024 and to allocate the results of the Company for the financial year ended 31 December 2024 as follows:

- Loss brought forward from the previous financial year: seventeen million one hundred twenty-two thousand four hundred fifty euros (EUR 17,122,450)
- Profit of the financial year ended 31 December 2024: one million one hundred eighty-eight thousand nine hundred eighty-one euro (EUR 1,188,981)
- Result (loss) to be carried forward to the following financial year: fifteen million nine hundred thirty-three thousand four hundred sixty-nine euro (EUR 15,933,469).

FIFTH RESOLUTION

The General Meeting resolved to grant full discharge of liability (*quitus*) to Mr. George Aase, director, for the exercise of his mandate during the financial year ended 31 December 2024.

SIXTH RESOLUTION

The General Meeting resolved to grant full discharge of liability (*quitus*) to Mr. Stefan Petrikovics, director, for the exercise of his mandate during the financial year ended 31 December 2024.

SEVENTH RESOLUTION

The General Meeting resolved to grant full discharge of liability (*quitus*) to Mr. Werner Weyand, director, for the exercise of his mandate during the financial year ended 31 December 2024.

EIGHTH RESOLUTION

The General Meeting acknowledged that there was no resolution required on this item.

NINTH RESOLUTION

The General Meeting resolved to approve the end of the mandate of Forvis Mazars as independent auditor

(*réviseur d'entreprises agréé*) with effect at the date of the general meeting and, granting full discharge to the outgoing auditor for the performance of its mandate for the financial year ended on 31 December 2024.

TENTH RESOLUTION

The General Meeting resolved to appoint PKF Audit&Conseil S.à r.l., having its registered office at 76, avenue de la Liberté, L-1930 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register under number B222994, as independent auditor (*réviseur d'entreprises agréé*) of the Company for a period ending at the annual general meeting of shareholders of the Company to be held in 2026 effective as of the date of the general meeting.

ELEVENTH RESOLUTION

The General Meeting resolved to approve the remuneration of the directors of the Company for the financial year ending on 31 December 2025 as follows:

Mr. Stefan Petrikovics and Mr. George Aase shall receive no compensation for the financial year ending on 31 December 2025.

The independent director, Werner Weynand, in accordance with the terms of an independent director service agreement entered between the Company and Weynand & Partners S.à r.l., shall benefit from a fixed remuneration amounting to EUR 25,000 per annum.

Any ordinary and reasonable expenses of the directors of the Company incurred in connection with the activity as director of the Company will be reimbursed by the Company.

TWELTH RESOLUTION

The General Meeting resolved to approve, on an advisory basis, the remuneration report for the financial year ended 31 December 2024.

THIRTEENTH RESOLUTION

The General Meeting resolved to approve, on an advisory basis, the remuneration policy for the Company.

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The agenda thus satisfied and no one wishing to debate further, the Chairman declared the meeting closed.

The above, once duly read and signed, constitutes the relevant minutes.



The Chairman



The Secretary



The Scrutineer

Annexes:

- RCS Extract SMG Holding S.à r.l. dated 24 02 2026
- Extract shareholders register of the Company
- Attendance list General Meeting
- Voting results General Meeting

**MEETING OF THE ANNUAL GENERAL MEETING OF THE COMPANY IN LUXEMBOURG
HELD ON FEBRUARY 24th, 2026**

RCS EXTRACT SMG HOLDING S.à r.l.

**MEETING OF THE ANNUAL GENERAL MEETING OF THE COMPANY IN LUXEMBOURG
HELD ON FEBRUARY 24th, 2026**

SHAREHOLDERS REGISTER EXTRACT

**MEETING OF THE ANNUAL GENERAL MEETING OF THE COMPANY IN LUXEMBOURG
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ATTENDANCE LIST

NAME OF THE SHAREHOLDER	NUMBER OF SHARES	%	PROXY	SIGNATURE
SMG Holding S.à r.l.	2,875,000	20%	Represented by Mr. Stefan Petrikovics	
TOTAL	2,875,000	20%		



The Chairman

George Aase

The Secretary



The Scrutineer

**MEETING OF THE ANNUAL GENERAL MEETING OF THE COMPANY IN LUXEMBOURG
HELD ON FEBRUARY 24th, 2026**

VOTING RESULTS