

NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF

SeaBird Exploration Plc

The Board of Directors hereby convene the Shareholders of

SeaBird Exploration Plc ("the Company")

to an Extraordinary General Meeting to be held on

25 April 2025 at 11:00 am local time

at 16, Pantelis Catelaris Street, Diagoras House, 1097 Nicosia, Cyprus

The following agenda has been set for the general meeting:

- 1. Creation of new Class B Shares**
- 2. Increase of authorized share capital**
- 3. Amendments to the Company's Articles of Association**
- 4. Change of name of the Company**
- 5. Appointment of Directors**
- 6. Remuneration of Directors**
- 7. Allotment of additional shares in the Company**

The purpose of the Meeting is to consider and, if thought fit, approve Resolutions of the Company, relating to each of the matters listed above.

1. CREATION OF NEW CLASS B SHARES

At a Meeting of the Board of Directors of the Company held on 27 March 2025, the Board of Directors approved the entry by the Company into a transaction agreement (the “**Transaction Agreement**”) to be made between the Company as buyer, Energy Drilling Pte. Ltd. of Singapore (“**Energy Drilling**”) and all the shareholders of Energy Drilling as sellers (the “**Sellers**”), pursuant to which the Sellers will agree to sell to the Company all 145,701,660 fully paid shares in Energy Drilling (the “**Shares**”) on the terms and subject to the conditions therein provided.

In accordance with the terms of the Transaction Agreement, the Sellers will apply the purchase price under the Transaction Agreement entirely as contribution for the issue of new shares in the Company and, in this connection, a vendor loan note (the “**Vendor Loan Note**”) will be entered into between the Company and the Sellers, as lenders, whereby it will be agreed that the Vendor Loan Note will be contributed as contribution in kind for the issue of new ordinary shares and new class B shares in the Company (the “**Consideration Shares**”) for the amounts stated in the Vendor Loan Note per Seller and representing, after issue, approximately 89% of the total share capital of the Company.

In connection with the issue of the Consideration Shares, and in light of the provisions of the Cyprus Public Take over Bids Law 41(I) 2007 as amended and consolidated from time to time, it is proposed that the Company’s share capital be divided into ordinary shares and class B shares (the “**Class B Shares**”). The Class B Shares shall rank in all respects pari passu with and confer to their holders the same rights as ordinary shares, except voting rights.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

THAT the authorised share capital of the company, presently in the amount of €15.470.000 divided into 91,000,000 ordinary shares of €0,17 each, be and is hereby divided into (a) 81,000,000 ordinary shares of a nominal value €0,17 each, and (b) 10,000,000 Class B Shares, of a nominal value of €0,17 each,

THAT the rights attached to the 80,476,271 ordinary shares already issued in the Company shall remain unaffected, and

THAT the Class B Shares shall rank pari passu in all respects with the ordinary shares in the Company and shall confer to their holders the same rights as regards dividends and other matters as the ordinary shares, except voting rights (“**Resolution 1**”).

2. INCREASE OF AUTHORISED SHARE CAPITAL

For purposes of the issue of the Consideration Shares (as such term is defined above) in accordance with the terms of the Transaction Agreement, the Board of Directors proposes that the Company’s authorised share capital be increased.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

THAT the authorised share capital of the Company, be and is hereby increased from €15.470.000 (Euro Fifteen million four hundred and seventy thousand) divided into 81,000,000 (Eighty one million) ordinary shares of €0,17 each and 10,000,000 Class B Shares of 0,17 each to €170.000.000 (Euro One hundred and seventy million) divided into 800,000,000 ordinary shares of €0,17 each and 200,000,000 Class B Shares of €0,17 each by the creation of 719,000,000 (Seven hundred and nineteen million) additional ordinary shares and 190,000,000 (One hundred and ninety million) additional Class B Shares of €0,17 each ("**Resolution 2**").

3. AMENDMENTS TO THE COMPANY'S ARTICLES OF ASSOCIATION

Given the proposed changes to the Company's share capital and in order to reflect those changes and make any consequential amendments, it is proposed that the Company's Articles of Association be amended. Furthermore, it is proposed that the Company's Articles of Association be amended in order to provide for a maximum number of ten Directors, given that, following completion under the Transaction Agreement, it is proposed that a total of ten Directors be appointed in the Company. The proposed new Articles of Association are attached to this Notice as Appendix 1 and will be tabled at the Meeting.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS A SPECIAL RESOLUTION (See Note 8 below)

THAT the Articles of Association in the form of those attached as Appendix 1 hereto and initialled for identification purposes, be and are hereby adopted as the new Articles of Association of the Company ("**Resolution 3**").

4. CHANGE OF NAME OF THE COMPANY

In accordance with the terms of the Transaction Agreement, it is proposed that the name of the Company be changed to "**SED Energy Holdings Plc**", subject to and effective from the date of issue and allotment of the Consideration Shares to the Sellers, in consideration for the Shares in Energy Drilling (the "**Closing**").

The name "**SED Energy Holdings Plc**" has already been approved by the Cyprus Registrar of Companies, but for the change of name to become effective, a Special Resolution of the shareholders of the Company is, inter alia, required, in accordance with section 19 of the Cyprus Companies' Law, Cap.113, as amended.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS A SPECIAL RESOLUTION, to take effect subject to and conditional upon Closing having taken place (See Note 8 below)

THAT the Company's name be changed to "**SED Energy Holdings Plc**" ("**Resolution 4**").

5. APPOINTMENT OF DIRECTORS

The Company currently has the following five Directors, appointed by the Annual General Meeting of 6 June 2024 and whose terms expire at the next Annual General Meeting in 2025:

Mr Stale Rodahl
Mr Odd Sondre Svalastog Helsing
Mr Øivind Dahl – Stamnes
Mr Hans Christian Anderson
Mr Sverre Lorentz Stranden

Messrs Mr Odd Sondre Svalastog Helsing, Øivind Dahl – Stamnes, Hans Christian Anderson and Sverre Lorentz Stranden have expressed their intention to resign by signing and delivering to the Company Letters of Resignation to be dated as of the date of Closing.

In addition, Mr Odd Sondre Svalastog Helsing will continue as an observer to the Board and a member of the Company M&A committee reporting directly to the Board of Directors.

In accordance with the terms of the Transaction Agreement, it is proposed that the following persons are elected as Directors for a period of one year from Closing.

- (a) Mr Alf Christian Thorkildsen
- (b) Mr Kjell Erik Jacobsen
- (c) Mr Ståle Roar Rodahl
- (d) Mr Kurt Magne Waldeland
- (e) Mrs Lefki Savvidou
- (f) Mr Pantelis Evangelou
- (g) Mr Savvas Savvides
- (h) Mr Marcus Chew Siong Huat
- (i) Ms Zhao Beijia
- (j) Mr Tan Ching Chin

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS ORDINARY RESOLUTIONS

THAT, subject to and effective from Closing, Mr Alf Christian Thorkildsen be and is hereby appointed as a director for a period of one year from Closing ("**Resolution 5(a)**").

THAT, subject to and effective from Closing, Mr Kjell Erik Jacobsen be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(b)**”).

THAT, subject to and effective from Closing, Mr Ståle Roar Rodahl be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(c)**”).

THAT, subject to and effective from Closing, Mr Kurt Magne Waldeland be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(d)**”).

THAT, subject to and effective from Closing, Mrs Lefki Savvidou be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(e)**”).

THAT, subject to and effective from Closing, Mr Pantelis Evangelou be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(f)**”).

THAT, subject to and effective from Closing, Mr Savvas Savvides be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(g)**”).

THAT, subject to and effective from Closing, Mr Marcus Chew Siong Huat be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(h)**”).

THAT, subject to and effective from Closing, Ms Zhao Beijia be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(i)**”).

THAT, subject to and effective from Closing, Mr Tan Ching Chin be and is hereby appointed as a director for a period of one year from Closing (“**Resolution 5(j)**”).

6. REMUNERATION OF DIRECTORS

The Board of Directors will expand from 5 to 10 Directors. It is therefore proposed that the total fees for the remuneration of Directors be increased to up to USD 500,000 annually.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

THAT the total amount for Directors fees be and is hereby approved at a maximum of USD 500,000 (United States Dollars five hundred thousand) annually (“**Resolution 6**”).

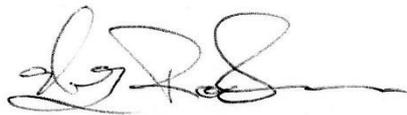
7. ALLOTMENT OF ADDITIONAL SHARES IN THE COMPANY

Given that, pursuant to the Transaction Agreement, the Consideration Shares will be issued to the shareholders of Energy Drilling, as Sellers, in exchange for the Shares to be acquired by the Company in Energy Drilling, the Company's share capital will be increased otherwise than by considerations in cash and thus section 60B of the Cyprus Companies' Law Cap. 113, as amended, will not apply. The Consideration Shares need not therefore be offered to the existing shareholders of the Company on a pre-emptive basis.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

THAT the Transaction Agreement and the acquisition of the Shares in Energy Drilling by the Company be and is hereby approved, and **THAT** the Board of Directors be and is hereby authorised to issue and allot the Consideration Shares to the Sellers, whether as new ordinary or as Class B Shares, in accordance with the terms and provisions of the Transaction Agreement ("**Resolution 7**").

2nd April 2025



Ståle Rodahl

Chairman of the Board of Directors

Notes:

1. *A member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to exercise all or any of their rights to attend and to speak and to vote on their behalf. A proxy need not be a member of the Company.*
2. *All persons/companies registered with the Norwegian Central Securities Depository (the "VPS") being holders of shares in SeaBird Exploration Plc may attend and/or exercise their voting rights at the General Meeting or by submitting the proxy form to the Company by e-mail (gm@sbexp.com) by 10.00 hours CET on 24 April 2025.*
3. *In the case of a corporation, the proxy must be signed on its behalf by a duly authorised officer or attorney, and a copy of the power of attorney or other authority (if relevant) under which the proxy is signed should be forwarded to the VPS Registrar together with the duly signed and completed proxy form.*
4. *Completion of a proxy will not prevent members from attending and voting in person if they so wish.*
5. *A proxy form which may be used to make such an appointment has been sent to all Shareholders together with this Notice.*
6. *In the case of joint holders the signature of any one of them will suffice. The vote of the senior party tendering a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.*
7. *The Company specifies that for a member to be entitled to attend and vote at the meeting (and for the determination by the Company of the number of votes they may cast) they must be recorded in VPS by 23 April 2025. Changes to entries on the register after 23 April 2025 will be disregarded in determining the rights of any person to attend or vote at the meeting.*
8. *The Resolution will be passed by a three fourths majority of the votes cast at the Meeting.*