MPC
CARIBBEAN CLEAN ENERGY

Management Proxy Circular

Pursuant to section 140 of the Companies Act, Chapter 308 of the laws of Barbados (the "Act")

1. NAME OF COMPANY:

MPC CARIBBEAN CLEAN ENERGY LIMITED
Company No.: 42056

2. PARTICULARS OF MEETING

Special Meeting of Shareholders to be held virtually on Thursday, 17th December 2026 at 10.00 a.m. Barbados Time Zone (UTC-4, Jamaica Time Zone 9:00 a.m), and at any adjournment or postponement thereof.

Record Date

The directors of the Company have fixed Monday, 23rd November 2026 as the record date for the purpose of determining the shareholders entitled to receive notice of the meeting. Only the shareholders of record at the close of business on that date will be entitled to receive notice and vote at the meeting.

3. SOLICITATION

This Management Proxy Circular is furnished in connection with the solicitation of proxies by the management of the Company for use at the Special Meeting of Shareholders.

Purpose of the Meeting

Shareholders are being asked to consider and, if thought fit, approve the Special Resolution **(the full text of which is set out in the accompanying Notice of Special Meeting)** approving that, pursuant to Section 44(1)(b) of the Act, the stated capital account maintained by the Company in respect of the Class "B" shares in the capital of the Company be reduced by the aggregate amount of up to US$ 4,500,000.00 (the "Stated Capital Reduction") for the purposes of effecting a distribution to the holders of the issued Class "B" shares of the Company rateably by way of a return of capital in an aggregate amount of up to US$ 4,500,000.00 (the "Return of Capital"), if, as and when determined by the board of directors of the Company, in its sole discretion, and that the stated capital account in respect of the Class "B" shares be adjusted to reflect the Stated Capital Reduction.

Required Statutory Threshold (Section 448)

Under Section 448 of the Act, a "special resolution" means a resolution passed by a majority of not less than two-thirds of the votes cast by the shareholders who voted in respect of that resolution. To be effective, the Special Resolution must accordingly be approved by a two-thirds majority of the votes cast in person, virtually, or by proxy at the Meeting.

Conditionality

Under the terms of the Special Resolution submitted for shareholder approval, the board of directors of the Company would be authorised and empowered, at their sole discretion, to defer acting on the Special Resolution or to reduce, revoke or abandon (but not increase the aggregate amount of) the Stated Capital Reduction or Return of Capital prior to its being given effect, without any further notice to or approval, ratification or confirmation by the Shareholders.

While the Board of Directors has conditionally established the timetable for the Return of Capital, the implementation and actual payment of the distribution remain strictly conditional upon:

(a) The passing of the Special Resolution by the requisite two-thirds majority of Shareholders at the Special Meeting; and
(b) A subsequent resolution of the Board of Directors (to be considered prior to payment) formally re-evaluating and re-confirming that the statutory solvency requirements of Section 44(3) of the Act continue to be satisfied as of that date

Distribution Record Date, Payment Date & Ex-Dates:

In accordance with the conditional timetable approved by the Board of Directors:

Distribution Record Date
Subject to shareholder approval of the Special Resolution at the Special Meeting, the record date for determining the shareholders entitled to receive payment of the Return of Capital has been conditionally fixed as the close of business on Tuesday, 22 December 2026.

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Payment Date

Subject to shareholder approval and the subsequent reconfirmation by the Board of Directors of the statutory solvency tests under Section 44(3) of the Act, payment of the Return of Capital is scheduled to be made on Tuesday, 12 January 2027.

Ex Dates

Shareholders and prospective investors should note that the ex-distribution dates will be determined by the respective stock exchanges in accordance with their respective trading and settlement rules.

Recommendation of the Board:

The Board of Directors has reviewed the capital structure, cash resources and liquidity requirements of the Company and has determined that it is in the best interests of the Company and its shareholders to recommend the Special Resolution. The Board unanimously recommends that shareholders vote FOR the Special Resolution.

4. ANY DIRECTOR'S STATEMENT SUBMITTED PURSUANT TO SECTION 71(2)

None

5. ANY AUDITOR'S STATEMENT SUBMITTED PURSUANT TO SECTION 163(1)

None

6. ANY SHAREHOLDER'S PROPOSAL AND/OR STATEMENT SUBMITTED PURSUANT TO SECTIONS 112(A) AND 113(2):

None

Jose Fernando Zúñiga G

Jose Fernando Zúñiga Galindo
Chairman of the Board of Directors
Date: 24 November 2026