MPC CARIBBEAN CLEAN ENERGY



UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30 2026

MPC Caribbean Clean Energy Limited

MPC CARIBBEAN CLEAN ENERGY LIMITED

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Dear Shareholders,

On behalf of the Board of Directors of MPC Caribbean Clean Energy Limited ("**MPCCEL or the Company"**), we are pleased to present the unaudited interim financial statements for the quarter ended 30 September 2026.

Summary of the quarter

The third quarter of 2026 delivered solid financial results across the portfolio, with all three assets exceeding their EBITDA budgets for the quarter, although operational performance was more mixed. Tilawind benefited from wind conditions well above expectations, which allowed generation to remain in line with budget despite significantly reduced turbine availability following a gearbox failure on one turbine and blade damage on another, with corrective works scheduled for the fourth quarter. San Isidro Solar Park continued to deliver stable technical and commercial performance, with near-full availability and EBITDA comfortably ahead of plan. At Monte Plata, grid curtailment remained the principal constraint on generation, particularly in Phase II, although curtailment losses eased progressively over the quarter, and the sale of carbon credits together with disciplined cost management supported an above-budget EBITDA for the quarter.

During the quarter, the Company also completed the conversion of the Convertible Promissory Note held by RBC Trust (Trinidad & Tobago) Limited ("RBC"). On 3 July 2026, 10,000,000 new Class B shares were issued and listed on the Trinidad and Tobago Stock Exchange, increasing the Company's issued and outstanding Class B share capital from 26,944,861 to 36,944,861 shares.

Additionally, at the Annual General Meeting held on 11 August 2026, shareholders approved the sale of 100% of the shares in 6.4 MWp San Isidro Solar Park in El Salvador and authorised the Directors to take all steps necessary to implement the transaction. The Share Purchase Agreement was subsequently signed on 11 September 2026. Completion remains subject to customary closing conditions, including regulatory approvals and third-party consents.

From an Environmental, Social, and Governance perspective, the asset portfolio generated 42.09 GWh of clean electricity during the quarter, avoiding an estimated 16,823 tonnes of CO_2 equivalent emissions and reinforcing its contribution to climate change mitigation. Tilawind also continued to support local community development through contributions aimed at improving community facilities and enabling local social activities.

Financial Summary

During the third quarter, the Company recognised USD 178,344 of interest income from its shareholder loan to CARE and received a dividend of USD 75,409 from its investment in MPC Renewables Central America and Caribbean S.A. Following the signing of the Share Purchase Agreement for San Isidro, this investment was reclassified as held for sale. For the nine months ended 30 September 2026, expenses were 27.5% lower than in the prior-year period, mainly due to lower management fees under the revised fee structure, partly offset by legal and administrative costs associated with the issuance and listing of the new Class B shares. Cash at quarter-end stood at USD 4.96 million.

Portfolio Highlights

KPI	Q3 2026	Q3 2025	YTD 2026	YTD 2025
EBITDA	USD 1,473,957	USD 1,146,273	USD 6,279,609	USD 5,982,538
Energy Output Variation[1]	-3.93%	-14.88%	-10.29%	-10.98%
Weighted Average Availability[2]	94.82%	98.08%	96.99%	98.79%

Tilawind | Wind Farm | Costa Rica

Tilawind recorded total generation of 14.1 GWh in Q3 2026, broadly in line with budget (-0.2%), as wind speeds well above P50 expectations in July and August offset significantly reduced turbine availability. Average plant availability for the quarter was approximately 75.5%, reflecting the extended outage of WTG1 since early July due to a gearbox failure, the temporary outage of WTG5 pending replacement of its cooling radiator frame (completed in September), and damage to all three blades of WTG7. Year-to-date generation remained 2.9% above budget at quarter-end.
Commercially, the project continued to outperform, Q3 revenues of USD 0.72 million exceeded the budget by 62.2%, and by the end of September the project had already surpassed its full-year 2026 revenue budget. Q3 EBITDA amounted to USD 0.39 million against a budgeted loss of USD 0.15 million for this seasonally low-wind period, supported by higher revenues, lower-than-budgeted operating expenses (largely due to the timing of the blade maintenance activities, now expected in the fourth quarter) and USD 62,294 of insurance proceeds relating to a 2025 transformer claim. Year-to-date EBITDA stood 30.1% above plan.

San Isidro | Solar Park | El Salvador

San Isidro delivered another stable quarter, with generation of 2.91 GWh slightly above the budget (0.7%) and revenues 0.6% above target. Plant availability recovered fully from the challenges experienced in the second quarter, averaging close to 100% throughout Q3, while the performance ratio remained consistently above target. Q3 EBITDA of USD 0.32 million exceeded the budget by 24.8%, driven by lower-than-budgeted operating expenses, as certain budgeted spare parts and repairs were not required, and by income from the swap transaction. Year-to-date EBITDA stood 27% above plan.

Monte Plata I | Solar Park | Dominican Republic

Monte Plata maintained excellent operational reliability throughout the third quarter, with asset availability above 99.5% across both phases. Grid curtailment nonetheless remained the principal constraint, particularly in Phase II, although estimated Phase II curtailment losses declined steadily over the quarter from approximately 2.2 GWh in July to 0.8 GWh in September. Generation was further affected by the annual substation maintenance in July, transmission line maintenance requested by the grid operator in September, and below-forecast irradiation in September. As a result, electricity generation was 5.3% below the reforecast budget for the quarter, with revenues 4.6% below expectations.
Operating expenses were 32.7% below budget for the quarter, mainly reflecting the deferral of certain O&M activities and studies, savings on the annual insurance premium and the absence of legal expenses. In September, the project also recognised USD 141,374 of other income from the sale of carbon credits generated between 2024 and mid-2025. Consequently, Q3 EBITDA exceeded budget by 11.2%, narrowing the year-to-date shortfall to 10.1% below budget.

[1] Note: The Energy Output Variation is calculated as an accumulated difference of the actual generated energy (kWh) and the forecast (P50) energy output for the relevant period. P50 is essentially a statistical level of confidence and basis for our predicted energy generation.

[2] Note: Availability is defined as the percentage of time during a month that the wind turbine is operations-ready and available to produce power. This is independent of whether enough wind is available for the wind turbine to produce power. Regarding solar parks, it is the proportion of time that the is operations-ready and usable to produce power over a specified time period.

Please note that the productive irradiation hours and wind speeds are depending on short (daily), mid (monthly) and long-term (annual and multi-year) weather patterns. Therefore, the high degree of variability of revenue and cost patterns are shown, and revenue and costs are not equally distributed throughout the year. Subsequently, the KPI are most meaningful in an annual comparison or with previous years' quarter.

Outlook

As we enter the final quarter of 2026, the Company remains focused on maximizing value from its portfolio while maintaining strong operational performance across its assets. The signing of the Share Purchase Agreement for San Isidro in September, following shareholder approval, represents an important step in realising value from the portfolio, and the Company is now working towards satisfying the remaining closing conditions.

At the asset level, the fourth quarter will be a period of significant maintenance activity at Tilawind. San Isidro is expected to continue delivering stable performance, while at Monte Plata, management will continue to closely monitor grid curtailment.

Looking ahead, the Company remains focused on optimizing the performance of its remaining assets, maintaining disciplined cost management and delivering long-term value for shareholders.

José Fernando Zuniga G

Fernando Zuniga
Chairman of the Board of Directors

MPC CARIBBEAN CLEAN ENERGY

MPC CARIBBEAN CLEAN ENERGY LIMITED
TOP 10 SHAREHOLDINGS
As of September 30th 2026

	Name	Joint Holder/ Connected interest	Volume	Percentage
1	RBC TRUST (TRINIDAD & TOBAGO) LIMITED - T1136A	-	7,000,000	18.95%
2	TEACHERS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED	-	5,448,301	14.75%
3	MPC CCEF PARTICIPATION GMBH	-	5,278,319	14.29%
4	SAGICOR POOLED EQUITY FUND	-	4,190,800	11.34%
5	RBC TRUST (TRINIDAD & TOBAGO) LIMITED - T1312	-	3,000,000	8.12%
6	SAGICOR BALANCED FUND	-	2,307,690	6.25%
7	JN FUND MANAGERS LIMITED FOR JN POOLED PENSION LOCAL EQUITY FUND	-	1,494,428	4.05%
8	DEVELOPMENT BANK OF JAMAICA LIMITED	-	1,000,000	2.71%
9	MF&G ASSET MANAGEMENT LTD. - JAMAICA INVESTMENTS FUND	-	822,000	2.22%
10	MPC CARIBBEAN CLEAN ENERGY FEEDER LIMITED	-	691,821	1.87%

MPC CARIBBEAN CLEAN ENERGY LIMITED
DIRECTOR SHAREHOLDINGS
As of September 30th 2026

Name	Joint Holder/ Connected interest	Volume	Percentage
Fernando Zuniga	-	-	-
Alastair Dent	-	-	-
Lisl Lewis	-	-	-
Guardian Nominees (Barbados) Limited	-	-	-

MPC CARIBBEAN CLEAN ENERGY LIMITED
Statement of Financial Position

As at September 30, 2026
(Expressed in United States Dollars)

	Note	Unaudited Quarter ended 30-Sep-26	Unaudited Quarter ended 30-Sep-25	Audited Year ended 31-Dec-25
Assets		USD	USD	USD
Investments at fair value through profit or loss	**3, 4**	19,823,456	25,667,683	26,093,248
Accrued interest		479,896	513,367	-
Prepayments		41,200	54,995	38,283
Other receivables		12,333	12,333	12,333
Cash and cash equivalents		4,956,648	5,356,559	5,157,498
		25,313,533	31,604,937	31,301,362
Financial assets held for sale	**5**	3,487,260	-	-
Total assets		28,800,793	31,604,937	31,301,362
Equity				
Management shares		1	1	1
Liabilities				
Convertible promissory note payable	**7**	-	10,000,000	10,000,000
Accounts payable		5,698	19,467	34,338
Accruals		4,000	39,738	69,650
Liabilities (excluding net assets attributable to holders of redeemable participating shares)		9,698	10,059,205	10,103,988
Net assets attributable to holders of redeemable participating shares		28,791,094	21,545,731	21,197,373

The accompanying notes form an integral part of these financial statements.

Approved and authorised for issue by the Board of Directors on 11 November 2026.

By: Guardian Nominees (Barbados) Limited
Title: Director
Per: Gayle A. Hutchinson/Witney T. Lascaris

By: Alastair Dent
Title: Director

MPC CARIBBEAN CLEAN ENERGY LIMITED
Statement of Comprehensive Income

For the period ended September 30, 2026
(Expressed in United States Dollars)

	Note	Unaudited Three months ended		Unaudited Nine months ended		Audited Year ended
		30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Dec-25
Investment income/(loss)		USD	USD	USD	USD	USD
Net loss on investments at fair value through profit and loss	**3**	-	-	(2,459,136)	(839,830)	(1,098,756)
Interest from investments at fair value through profit and loss		178,344	171,121	541,500	513,367	684,489
Dividend income		-	102,912	-	193,173	193,175
Total investment income/(loss)		178,344	274,033	(1,917,636)	(133,290)	(221,092)
Expenses						
Management fees	**6**	99,916	154,276	299,748	462,828	617,104
Legal & professional fees		44,509	11,029	78,696	53,199	65,677
Administrative fees		18,628	18,636	61,252	58,985	79,525
Insurance expense		10,382	10,000	31,531	28,669	38,669
Directors' fees		6,750	10,038	20,250	52,288	59,038
Accountancy fees		6,350	6,459	14,350	14,459	31,309
Advertising cost		3,722	2,686	11,868	8,994	13,259
Bank charges		1,073	1,657	4,380	5,079	6,448
Corporate fees		375	1,525	1,125	9,354	9,729
License fees		125	125	374	375	500
Audit fee		-	26,738	-	31,738	40,650
Valuation expense		-	9,000	12,000	18,000	27,000
Travel expense		-	-	3,994	-	15,616
Total expenses		191,830	252,169	539,568	743,968	1,004,524
Comprehensive income/(loss) before taxation		(13,486)	21,864	(2,457,204)	(877,258)	(1,225,616)
Income tax expense	**8**	-	-	(24,484)	-	-
Comprehensive income/(loss) after taxation		(13,486)	21,864	(2,481,688)	(877,258)	(1,225,616)
Net loss on financial assets held for sale through profit and loss		-	-	-	(300,292)	(300,292)
Interest from financial assets held for sale		-	-	-	217,724	217,724
Dividend income from financial assets held for sale		75,409	-	75,409	-	-
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		61,923	21,864	(2,406,279)	(959,826)	(1,308,184)
		USD	USD	USD	USD	USD
Income/(loss) per share	**9**	0.00	0.00	(0.08)	(0.04)	(0.05)

The accompanying notes form an integral part of these financial statements.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Statement of Changes in Management Shares and Net Assets Attributable to Holders of Redeemable Participating Shares

For the period ended September 30, 2026
(Expressed in United States Dollars)

	Class A Share Capital USD	Class B Share Capital USD
Period ended September 30, 2025 (Unaudited)		
Balance at January 1, 2025	1	22,505,557
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	(959,826)
Balance as at September 30, 2025	1	21,545,731
Year ended December 31, 2025 (Audited)		
Balance at January 1, 2025	1	22,505,557
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	(1,308,184)
Balance as at December 31, 2025	1	21,197,373
Period ended September 30, 2026 (Unaudited)		
Balance as at January 1, 2026	1	21,197,373
Decrease in net assets attributable to holders of redeemable participating shares from operations	-	(2,406,279)
Conversion of convertible promissory note into Class B shares (Note 7)	-	10,000,000
Balance as at September 30, 2026	1	28,791,094

The accompanying notes form an integral part of these financial statements.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Statement of Cash Flows

For the period ended September 30, 2026
(Expressed in United States Dollars)

	Unaudited Nine months ended		Audited Year ended
	30-Sep-26	**30-Sep-25**	**31-Dec-25**
	USD	USD	USD
Cash flows from operating activities			
Comprehensive loss after taxation	(2,481,688)	(877,258)	(1,225,616)
Interest from financial assets held for sale	-	217,724	217,724
Dividend income from financial assets held for sale	75,409	-	-
Paydown received on loan	323,396	-	-
Proceeds from sale of financial assets held for sale	-	5,868,620	5,868,618
Adjustments for non-cash income and expenses:			
Net loss on investments at fair value through profit and loss	2,459,136	839,830	1,098,756
Interest from investments capitalised	-	(217,724)	(902,213)
Changes in operating assets and liabilities:			
Increase in accrued interest	(479,896)	(513,367)	-
(Increase)/decrease in prepayments	(2,917)	(3,667)	13,045
Decrease in management fees payable	-	(520,717)	(520,717)
Decrease in accruals	(65,650)	(33,862)	(3,950)
Decrease in accounts payable	(28,640)	(45,820)	(30,949)
Net cash used in/ provided by operating activities	(200,850)	4,713,759	4,514,698
Net (decrease)/increase in cash and cash equivalents	(200,850)	4,713,759	4,514,698
Cash and cash equivalents at the beginning of the period	5,157,498	642,800	642,800
Cash and cash equivalents at the end of the period	4,956,648	5,356,559	5,157,498
Supplemental disclosure of information:			
Non-cash financing activities			
Conversion of convertible promissory note into Class B shares	10,000,000	-	-

The accompanying notes form an integral part of these financial statements.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Notes to the Financial Statements

For the period ended September 30, 2026
(Expressed in United States Dollars)

Note 1 - COMPANY BACKGROUND

MPC Caribbean Clean Energy Limited (the "Company") was incorporated on November 8, 2017, under the laws of Barbados as an International Business Company as defined by the International Business Companies Act 1991 - 24. The Company principally engages in investment holding.

The Company's registered number is:- 42056
The Company's registered office address is:-

Suite 1, Ground Floor
The Financial Services Centre
Bishop's Court Hill
St. Michael Barbados, BB 140004

The Company's shares were listed on the Main Market of the Jamaican Stock Exchange and Trinidad Stock Exchange in January 2019.

MPC Renewables Panama S.A. holds the management share of the Company and acts as the manager of the Company.

The investment objective of the Company is to generate attractive risk adjusted returns with an emphasis on capital protection, generating stable cash yields, and capital appreciation, through investments primarily in solar PV and wind farm assets in the Caribbean and Central America.

Note 2 - MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these interim financial statements are as compared with the most recent annual audited financial statements.

2.1 Basis of preparation

The unaudited interim financial statements have been prepared in accordance with International Accounting Standards 34 - Interim Financial Statements. The interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2025, which have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

The unaudited interim financial statements are prepared under the historical cost convention modified for the revaluation of financial assets at fair value through profit or loss and are expressed in United States Dollars (USD) which is the functional currency of the Company.

2.2 Financial instruments

Financial assets

Recognition and measurement
Regular purchases and sales of investments are recognised on the trade date - the date on which the Company commits to purchase or sell the investment. Financial assets at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed as incurred in the statement of comprehensive income.

Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the statement of comprehensive income within net loss in investments at fair value through profit and loss.

Note 2 - MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

2.3 Interest from investments at fair value through profit or loss

Interest from investments at fair value through profit or loss are recognised in the Statement of Comprehensive Income, using the effective interest rate method.

Note 3 - INFORMATION ABOUT KEY SOURCES OF ESTIMATION UNCERTAINTY AND JUDGEMENT

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including future expectations.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

Fair value estimation

Fair value amounts represent estimates of the consideration that would currently be agreed upon between knowledgeable, willing parties who are under no compulsion to act and is best evidenced by a quoted market value, if one exists.

Financial instruments carried at fair value in the financial statements are measured in accordance with a fair value hierarchy. This hierarchy is as follows:

The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

- Level 3 inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes 'observable' requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The fair value of financial assets not traded in an active market is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at the Statement of Financial Position date.

For instruments for which there is no active market, the Company may use internally developed models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. Valuation models are used primarily to value unlisted equity for which markets were or have been inactive during the financial year. Some of the inputs to these models may not be market observable and are therefore estimated based on assumptions.

Note 3 - INFORMATION ABOUT KEY SOURCES OF ESTIMATION UNCERTAINTY AND JUDGEMENT (Continued)

Fair value estimation (Continued)

The carrying value less impairment provision of receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

The following table analyses, within the fair value hierarchy, the Company's assets and liabilities measured at fair value as at September 30, 2026 and 2025:

Unaudited 30-Sep-26	**Level 1 USD**	**Level 2 USD**	**Level 3 USD**	**Total USD**
Financial instruments measured at fair value through profit or loss				
Common shares - CCEF ANSA Renewables Energies Holdings Limited	-	-	10,906,253	10,906,253
Loan - CCEF ANSA Renewable Energies Holdings Limited	-	-	8,917,203	8,917,203
	-	-	19,823,456	19,823,456
Financial assets held for sale				
Common shares - MPC Renewables Central America and Caribbean S.A.	-	-	3,487,260	3,487,260
	-	-	23,310,716	23,310,716

Unaudited 30-Sep-25	**Level 1 USD**	**Level 2 USD**	**Level 3 USD**	**Total USD**
Financial instruments measured at fair value through profit or loss				
Common shares - MPC Renewables Central America and Caribbean S.A.	-	-	3,463,650	3,463,650
Common shares - CCEF ANSA Renewables Energies Holdings Limited	-	-	13,647,923	13,647,923
Loan - CCEF ANSA Renewable Energies Holdings Limited	-	-	8,556,110	8,556,110
	-	-	25,667,683	25,667,683

The following table analyses the changes in the Company's Level 3 assets:

Unaudited	**Three months ended 30-Sep-26**	**Three months ended 30-Sep-25**
	USD	**USD**
At July 1	23,310,716	25,667,683
Paydown received on loan	-	-
Proceeds from sale of financial assets held for sale	-	-
Fair value adjustment	-	-
At September 30	23,310,716	25,667,683

Note 3 - INFORMATION ABOUT KEY SOURCES OF ESTIMATION UNCERTAINTY AND JUDGEMENT (Continued)

Fair value estimation (Continued)

Unaudited	**Nine months ended 30-Sep-26**	**Nine months ended 30-Sep-25**
	USD	**USD**
At January 1	26,093,248	32,458,701
Paydown received on loan	(323,396)	-
Proceeds from sale of financial assets held for sale	-	(5,868,620)
Fair value adjustment	(2,459,136)	(1,140,122)
Interest from investments capitalized	-	217,724
At September 30	23,310,716	25,667,683

Note 4 - INVESTMENT ACTIVITIES

The Company prioritises investments in solar PV and wind projects, ranging from 10 MW to 100 MW in size, in the Caribbean and Central American regions, more specifically in the member states, associate members and observers of the Caribbean Community (CARICOM) and Costa Rica, El Salvador, Guatemala, Honduras, Nicaragua and Panama, as these countries are characterised by a growing demand for electricity, high prevailing energy costs, enabling environments and relatively low levels of competition. Refer to the annual financial statements for the year ended December 31, 2025 for further information on the Company's investment activities

During the nine months ended September 30, 2026, the Company received a repayment of USD 385,000 on its shareholder loan to CCEF ANSA Renewable Energies Holdings Limited, comprising principal of USD 323,396 and interest of USD 61,604, and approved the sale of its indirect investment in San Isidro Fotovoltaica, S.A. de C.V. (see Note 5).

Note 5 - FINANCIAL ASSETS HELD FOR SALE

Unaudited	**Quarter ended**	**Quarter ended**
	30-Sep-26	**30-Sep-25**
	USD	**USD**
Common shares - MPC Renewables Central America and Caribbean S.A	3,487,260	-
	3,487,260	-

On August 12, 2026, the Board of Directors approved the sale of the Company's indirect investment in San Isidro Fotovoltaica, S.A. de C.V., held through MPC Renewables Central America and Caribbean S.A. A sale purchase agreement was signed on September 11, 2026 for USD 3.27 million, subject to customary adjustments. The investment met the requirements to be classified as held for sale under IFRS 5 and the sale is expected to be completed within 12 months from the date of classification. The investment continues to be measured at fair value through profit or loss.

Note 6 - RELATED PARTY BALANCES AND TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Management fees
Pursuant to the terms of the Management Services Agreement, MPC Renewables Panama S.A. acts as the Manager of the Company. The management services include general management, financial management, budgeting, ESG management, and administrative services.

MPC CARIBBEAN CLEAN ENERGY LIMITED
Notes to the Financial Statements (Continued)

For the period ended September 30, 2026
(Expressed in United States Dollars)

Note 6 - RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

Effective 1 January 2026, the Manager is entitled to an annual fee equal to 1.75% of the total acquisition cost of the Company's current investments, subject to a minimum annual fee of USD 200,000 (the "Minimum Fee"). The management fee is payable quarterly in arrears within 15 days of the end of each calendar quarter. Effective 1 January of each calendar year, the Minimum Fee is adjusted by the percentage change in the United States Consumer Price Index for All Urban Consumers ("CPI-U"), as published by the U.S. Bureau of Labor Statistics for the preceding calendar year, provided that such adjustment does not result in a decrease of the Minimum Fee.

Prior to the amendment of the Management Services Agreement effective 1 January 2026, under the agreement dated 25 September 2024, the Manager was entitled to an annual fee of USD 612,500 for the management services. This fee was payable quarterly in advance and was subject to annual adjustment on 1 January based on the increase in the United States Consumer Price Index for the preceding year.

During the nine months ended September 30, 2026, the Company allocated management fees of USD 299,748 to the Company Manager (USD 462,828 for the nine months ended September 30, 2025). As at September 30, 2026, Management fees payable was USD Nil (USD Nil as at September 30, 2025).

Note 7 - CONVERTIBLE PROMISSORY NOTE PAYABLE

On December 9, 2020, MPC Caribbean Clean Energy Limited issued a convertible promissory note to RBC Trust (Trinidad & Tobago) Limited (the "Holder"), in the amount of USD 10,000,000. This convertible promissory note was non-interest bearing but entitled the Holder to distributions of profits of the Company, from and including the issuance date, at a rate of one Class B share for every USD 1 of the principal sum of the note held but limited to a maximum return of eight percent (8%) per annum. All payments of distributions in respect of this note were payable in same day funds to the Holder on the dates and times upon which dividends were declared and payable in respect of the Class B shares of the Company by the Board of Directors of the Company.

On February 12, 2026, the Board of Directors approved the early maturity of the Note through an agreement entered into with the Holder. In accordance with this agreement and the terms of the Note, the total issued and outstanding Class B share capital of the Company increased from 26,944,861 shares to 36,944,861 shares. As a result, the Holder now holds approximately 27% of the Company's issued and outstanding Class B shares. 10,000,000 new Class B shares were issued and listed on the Trinidad and Tobago Stock Exchange on July 3, 2026.

Note 8 - TAXATION

The Company is domiciled in Barbados and is subject to corporate income tax under the Income Tax Act of the laws of Barbados. Under the Income Tax Act, management fees paid or payable to non-resident persons are not deductible in computing taxable income. Consequently, such fees are disallowed for Barbados tax purposes, and the Company's interest income is subject to corporate income tax without offset from this expense. As a result, the Company recognised a current tax expense of USD 24,484 for the 2025 income year, which was paid in June 2026.

Note 9 - EARNINGS PER SHARE

Unaudited **Earnings per share:**	**Three months ended 30-Sep-26**	**Three months ended 30-Sep-25**
	USD	**USD**
Net income after tax	61,923	21,864
Weighted average shares	36,727,470	26,944,861
Earnings per share for profits attributable to the Class B shareholders of the Company	0.00	0.00

MPC CARIBBEAN CLEAN ENERGY LIMITED
Notes to the Financial Statements (Continued)

For the period ended September 30, 2026
(Expressed in United States Dollars)

Note 9 - EARNINGS PER SHARE (Continued)

Unaudited **Loss per share:**	**Nine months ended 30-Sep-26**	**Nine months ended 30-Sep-25**
	USD	**USD**
Net loss after tax	(2,406,279)	(959,826)
Weighted average shares	30,241,564	26,944,861
Loss per share for losses attributable to the Class B shareholders of the Company	(0.08)	(0.04)

Unaudited **Diluted earnings per share:**	**Three months ended 30-Sep-26**	**Three months ended 30-Sep-25**
	USD	**USD**
Shares in issue	36,944,861	26,944,861
Hypothetical promissory note conversion	-	10,000,000
Weighted average shares	36,944,861	36,944,861
Earnings per share for profits attributable to the Class B shareholders of the Company	0.00	0.00

Unaudited **Diluted loss per share:**	**Nine months ended 30-Sep-26**	**Nine months ended 30-Sep-25**
	USD	**USD**
Shares in issue	36,944,861	26,944,861
Hypothetical promissory note conversion	-	10,000,000
Weighted average shares	36,944,861	36,944,861
Loss per share for losses attributable to the Class B shareholders of the Company	(0.07)	(0.03)

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