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10 January 2025

Sealand Capital Galaxy Limited

("Sealand" or the "Company")

# RESULTS OF ANNUAL GENERAL MEETING, COMPLETION OF PARTNERSHIP & INVESTMENT AGREEMENT WITH EVOO AI PLC

## Results of Annual General Meeting

Sealand Capital Galaxy Limited [LSE: SCGL] ("Sealand" or the "Company"), an IT, Social Media & Technology company focused on consolidating compelling opportunities in the global marketplace, is pleased to announce that all resolutions proposed to shareholders at the Annual General Meeting ("AGM") held at 11.00 a.m. on 10 January 2025 (the "Resolutions") were duly passed.

The proxy votes received in relation to these resolutions were as follows:

Resolution	Shares				
	For	% of votes	Against	% of votes	* Withheld
Ordinary Resolution: 1. To receive the report of the Directors and the financial statements of the Company for the period ended 31 December 2019.	524,409,023	100.00	0	0.00	0
Ordinary Resolution: 2. To receive the report of the Directors and the financial statements of the Company for the period ended 31 December 2020.	524,409,023	100.00	0	0.00	0
Ordinary Resolution: 3. To receive the report of the Directors and the financial statements of the Company for the period ended 31 December 2021.	524,409,023	100.00	0	0.00	0
Ordinary Resolution: 4. To receive the report of the Directors and the financial statements of the Company for the period ended 31 December 2022.	524,409,023	100.00	0	0.00	0
Ordinary Resolution: 5. To receive the report of the Directors					

Ordinary Resolution: 6. To re-appoint PKF Littlejohn LLP as auditors of the Company and to authorise the directors to determine their remuneration.	524,409,023	100.00	Shares	0.00	0
Ordinary Resolution: 7. To re-elect, as a director, Elena Law, who retires in accordance with Article 27.03 of the Articles and offers herself for re-election.	524,409,023	100.00	0	0.00	0
Ordinary Resolution: 8. To re-elect, as a director, Geoffrey Griggs, who retires in accordance with Article 27.03 of the Articles and offers himself for re-election.	524,409,023	100.00	0	0.00	0
Ordinary Resolution: 9. To authorise the directors of the Company to allot securities and grant rights up to an aggregate nominal value of £70,000.	524,409,023	100.00	0	0.00	0
Special Resolution: 10. To authorise the directors of the Company to allot securities without applying pre-emption rights, up to an aggregate nominal value of £70,000.	524,409,023	100.00	0	0.00	0

A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes "For" or "Against" any of the Resolutions.

Following the passing of the Resolutions and further to the Company's announcement of 30 December 2024, an application has been made for 111,000,000 ordinary shares to be admitted to trading on the Transition Category of the London Stock Exchange plc ("Admission"). It is expected that Admission will become effective on or around 8.00 a.m. on 14 January 2025.

#### Completion of Partnership & Investment Agreement With EVOO AI Plc

The Company is also pleased to announce that further to the Company's announcement made on 22<sup>nd</sup> November 2024 (link to news release can be accessed [here](#)) the Company has completed its corporate partnership & investment agreement with EVOO AI plc ("EVOO") following a successful period of final due diligence and closing items.

#### About EVOO AI PLC

EVOO AI PLC is a proprietary data platform with specialized AI learning models tailored to drive meaningful commercial and consumer insights in the luxury goods sector. Integrating proprietary, open-source, and partner AI models - the platform delivers in-depth, actionable intelligence on market trends and consumer behaviors. These insights are primarily derived from applications targeted at consumers, retailers, and brands. Its flagship application, Olive, is a luxury e-commerce marketplace that features influencer-curated boutiques, offering consumers a personalized shopping experience.

EVOO AI CEO, Neil Stevenson-Moore commented,

*"Sealand is a strategically positioned partner, whose strong ties to the APAC region provide a unique platform for investment and growth opportunities. When we founded EVOO AI, our mission was to bridge the gap between traditional luxury and the rapidly evolving digital world, creating a platform that delivers actionable insights and personalized experiences for consumers and brands alike. We are excited to draw on Sealand's extensive relationships in the region and look forward to identifying projects where we can collaborate and invest efforts, resources, and capital together. The recently completed fundraise underscores Sealand's forward-looking strategy to embrace disruptive technologies, enhancing its reach and paving the way for transformative partnerships. I look forward to working closely with the Board and team to explore these opportunities and drive meaningful growth."*

Chief Executive Officer, Elena Law commented,

*"After careful evaluation and a successful period of Due Diligence, I am delighted to update our shareholders with the news today. The Board and I have been impressed by the professionalism, depth of experience and technology that the team at EVOO have been building, supported by a real intention to commercialise the Olive platform. In the New Year, the EVOO AI and Sealand Team are going to arrange for a webinar to further inform our shareholders of the partnership and investment and address questions from our shareholder base. A further news release will be made in the New Year.*

**The EVOO Founders and Lead Non-Executive Director:**

**Neil Stevenson-Moore, Founder, Chief Executive Officer & Director**

Neil Stevenson-Moore is the founder and Chief Executive Officer of EVOO AI PLC, a position he has held since the Company's incorporation. He is a serial entrepreneur. His first major venture was StylePixi, a retail sales platform and CRM responsible for pioneering the integration of machine learning with retail user engagement across digital applications. He was responsible for the overall design, development, and execution of the entire platform.

Subsequently, he led Farfetch's 'Store of the Future' project. Farfetch is an online retailer providing luxury fashion and beauty products. He was responsible for financial strategy, negotiating partnership agreements with forward looking brands and implementing new technologies into brick-and-mortar retail locations. Within the last five years, Neil Stevenson-Moore has been the Chief Product Officer of Looking Glass Labs, as well as the founder and Chief Product Officer of SportNinja, an award-winning sports management platform, that has become one of the fastest-growing businesses in its sector having attracted over 570,000 users across four continents. Since 2021, he has also been the CEO of RISExSHINE, an interactive engagement platform combating youth mental health problems, where he secured a founding partnership with gaming giant, Electronic Arts.

**Michael E. Callas, Founder, Chief Strategy Officer & Director**

Michael Callas is the founder and Chief Strategy Officer of EVOO AI PLC, a position he has held since the Company's incorporation. He is an experienced entrepreneur, investor, and technology leader with broad C-level executive and strategic advisory experience.

A fintech specialist, he was the Senior Vice President at TalenthouseAG, where he led the build up of TalentPlus, a digital banking service for individuals within the creative services industries and was previously the Chief Strategy Officer at Vacuumlabs Group, where he played a key role in launching Daylight, the world's first LGBTQ+ digital bank.

Mr. Callas has also held the position of Global Head of Emerging Technology at Vodafone Group where he oversaw the development and global scaling of mobile and financial products, and was the CEO of StepOne Ventures, a tech-incubator and advisory business. Within the last five years, he has also been a board director at Synx.co, a platform that empowers enterprises through advanced data insights and analytics and Smart Viewing, a remote property viewing platform.

Beyond his professional endeavors, Michael Callas has been proud to positively impact his community through various non-profit and volunteer roles. He played a significant role in Jóvenes con Futuro, an internship program aimed at bringing Spain's brightest young tech minds to start-ups in Silicon Valley and New York City.

**Tweedie Brown CBE, Non-Executive & Independent Director**

Tweedie Brown is a Non-Executive Director of the Company, a position he has held since 21 February 2024. Tweedie has been in leadership roles at C-Suite level in both an executive and non-executive capacity for most of his career. As a senior Army officer, he managed a Government Next Steps Agency reporting directly to the Minister for The Cabinet Office and was an advisor on management initiatives in Government. He commanded the Defence College of Logistics and was Chief of Staff to the Adjutant General of the Army. For this he was awarded the CBE in 2003. On leaving the Army he ran a national business format franchise, The Property Search Group, with 95 branches in the UK. He took the company to listing on AIM in 2010. His experience at senior level was further consolidated as CEO of a US-owned software integration company, Enterprise Information Management Inc, and Chair of a Portuguese energy tech company, Virtual Power Solutions.

Currently under his Chairmanship is a Social Housing organization, an integrated finance and project development company, a property inventory company and a property professionals' membership organization. His most recent experience is in ESG, reinforcing his commitment to the UN SDGs, reduction in greenhouse gases and a just transition to Net Zero. His positions as Board Member of Net Zero Nation and Climate Change Ambassador for the international Scottish Business Network, exemplify this.

The company also maintains an extensive team of corporate advisors and management members.

Further information on EVOO AI PLC can be found directly on their corporate website, [EVOO AI PLC](#).

#### **Loan Note Terms:**

- The total principal amount of the loan facility is £300,000, to be advanced in two separate tranches as follows:
  - **Tranche 1:** £200,000 - to be advanced on or before 30 days from the date of this instrument. Pursuant to this announcement, **Tranche 1** under the terms of the Note have been advanced to EVOO AI plc
  - **Tranche 2:** £100,000 - to be advanced at the election of the Lender, but on or before 60 days from the date of this instrument.
- **Interest (Coupon):** Interest shall accrue on each Tranche at a fixed rate of 12% over the course of the 18-month term of each Tranche. The full amount of interest for each Tranche shall be rolled-up immediately upon advancement of the respective Tranche. The rolled-up interest shall be payable upon the Maturity Date of each Tranche, or upon conversion into shares, whichever event occurs.
- **Structural Fee:** In consideration of the Loan Notes, the Lender shall receive 1,000,000 Share Purchase Warrants with an exercise price of €0.06 per share and a life to expiry of 5 (five) years from the date of grant. Should the Company complete an Initial Public Offering (IPO) at a price lower than €0.06 per share, the exercise price of the Share Purchase Warrants shall be adjusted to match the IPO price per share.
- **Conditions Attaching:** No shares in the Company shall be issued other than in the following circumstances:
  - With the **prior written consent of the Lender**; or
  - The issuance of shares in connection with the Company's IPO under an IPO Subscription-Receipts agreement.
- The Loan Notes are issued subject to, and benefit from, the endorsed conditions, which are duly incorporated into this certificate.

#### **Terms of Conversion:**

- The Lender shall have the right, at any time prior to the Maturity Date, to convert all outstanding sums, including interest, into ordinary shares of the Company. The conversion price per share shall be the lower of (i) €0.03, or (ii) a 50% discount to the IPO price.
- All notes elected for conversion, shall be converted into ordinary shares of the Company, ranking pari passu with existing ordinary shares. Each conversion share will have an attaching **share purchase warrant**, with a strike price the lower of (i) €0.09, or (ii) a 50% premium to the IPO price. The share purchase warrant shall have a life to expiry of 3 (three) years from the date of admission of the conversion shares to trading on a recognised stock exchange.
- **Replacement Warrant Entitlement:** Should the Lender elect to exercise their share purchase warrants in whole or in part within 6 (six) months from the date of grant, the Lender shall be entitled to receive 1 (one) replacement warrant for every 2 (two) share purchase warrants exercised. The replacement warrants shall have the a strike price of €0.12, or (ii) a 100% premium to the IPO price, and shall have a life to expiry of 3 (three) years from the date of admission of the conversion share purchase warrants to trading on a recognised stock exchange.
- **Triggering Event and Forced Conversion:** In the event that the Borrower completes a Triggering Event, which includes an Initial Public Offering (IPO), Reverse Takeover (RTO), or any Go-Public Transaction, prior to the Maturity Date, the Lender shall be subject to a mandatory conversion of all outstanding sums, including Principal, Accrued Interest, and any applicable fees (e.g. Structural Fee). The conversion shall be executed in accordance with the terms set out in Clause 5 at the lower of €0.03 or a 50% discount to the IPO price, with all converted shares ranking pari passu with the Borrower's ordinary shares.

#### **Co-Investment Rights**

The Lender's Co-Investment Rights, as detailed below, will be subject to a separate co-investment agreement, which shall come into effect upon the conversion of Tranche 1 or Tranche 2 of the Convertible Loan Note (CLN) into equity of the Borrower.

- **Right of First Refusal:** In the event that the Lender converts Tranche 1 or 2, or both Tranches, into equity of the Borrower, the Lender shall be granted a 3-year right of first refusal to co-invest alongside the Borrower in all future investment opportunities.
- **Duration of Co-Investment Agreement:** The Co-Investment Agreement shall commence upon the Lender's conversion of Tranche 1 or Tranche 2 into equity of the Borrower and shall remain in effect for 3-years, providing the Lender with the right to participate in all future investment opportunities undertaken by the Borrower.
- **Participation Terms:** The Lender shall have a period of 30 days to exercise its right of first refusal and participate on the same terms and conditions as the Borrower in any future investment opportunities. During this period, the Borrower shall provide all relevant documentation and terms of the investment to the Lender.
- **Limited Participation Right:** The Lender's right to participate in future investment opportunities shall be limited to a maximum of 50% of each investment opportunity, unless otherwise agreed in writing by both the Lender and the Borrower. Any capital restrictions imposed by the investee company seeking to raise funds will also apply.
- **Penalty for Breach:** Should the Borrower fail to comply with the terms of the Co-Investment Agreement, the Borrower shall assign 90% of its position in the relevant investee company to the Lender. Additionally, the Borrower shall incur a penalty cost of £100,000 for failing to disclose or adhere to the Co-Investment Agreement.

#### **Appointment of PR/IR Firm**

The Company is pleased to announce that it has engaged, Stockbox Media to provide PR/IR services including, social media management, interviews, podcasts and marketing services to the Company. Stockbox is a UK-based company, providing clients globally with professional PR/IR and marketing services. Existing clients of Stockbox include companies quoted on recognised investment exchanges internationally including but not limited to; LSE, AQSE, CSE & TSX-V.

Further information on StockBox can be found at its website by visiting their website, the link can be accessed ["here"](#).

Stockbox have confirmed that, the Company and its principles do not hold any interest in the Company and will advise the Company and its Advisors should this position change.

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended).*

**-Ends-**

#### **Enquiries:**

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#### **Notes to Editors:**

The Company's Shares are traded on the transition category of the London Stock Exchange under the ticker LSE: SCGL

Further information on Sealand Capital Galaxy Limited is available on its website <http://scg-ltd.com>

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