

**PRINT OF ORDINARY AND SPECIAL RESOLUTIONS**

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**United Oil & Gas Plc**

Passed on 7 June 2023

At the annual general meeting of United Oil & Gas Plc (the "**Company**") duly convened and held at the offices of Armstrong Teasdale, 38 - 43 Lincoln's Inn Fields, London, WC2A 3PE, at 1:00 p.m. on 7 June 2023, the following resolutions were duly passed:

**ORDINARY RESOLUTION**

Resolution 8: THAT, in accordance with section 551 of the Companies Act 2006 ("**CA 2006**"), the Directors be generally and unconditionally authorised to allot shares in the Company and/or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £2,187,628 (equal to approximately one third of the nominal value of the issued share capital of the Company as at 12 May 2023) provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next annual general meeting of the Company save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or to convert any security into shares in the Company to be granted and the Directors may allot shares or grant rights to subscribe for or to convert any security into shares in the Company in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

**SPECIAL RESOLUTION**

Resolution 9: THAT, subject to the passing of resolution 8 set out above and in accordance with section 570 and section 573 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) for cash pursuant to the authority conferred by resolution 8 above (and/or to sell Ordinary Shares held by the Company as treasury shares for cash), as if section 561(1) of the CA 2006 did not apply to any such allotment or sale, provided that such power shall be limited to allotments of equity securities and the sales of treasury shares:

- (a) in connection with rights issues or open offers to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and

- (b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount of £2,187,628 (equal to approximately one third of the nominal value of the issued share capital of the Company at the date of this notice);

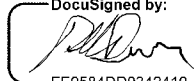
and such power shall expire upon the expiry of the authority conferred by resolution 8 set out above, save that the Directors shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

Resolution 10: THAT, the Company be generally and unconditionally authorised for the purpose of section 701 of the CA 2006 to make market purchases (within the meaning of section 693(4) of CA 2006) of Ordinary Shares on such terms and in such manner as the Directors from time to time determine, provided that:

- a. the maximum aggregate of Ordinary Shares which may be purchased is up to a nominal amount of £656,354, representing approximately 10 per cent., of the issued ordinary share capital as at 11 May 2023;
- b. the minimum price (excluding expenses) which may be paid for each Ordinary Share is £0.01;
- c. the maximum price (excluding expenses) which may be paid for Ordinary Share is the higher of:
  - i. an amount equal to 105 per cent. of the average of the middle market price of the Ordinary Shares in the Company on AIM of the London Stock Exchange ("AIM") for the five business days immediately before the day on the Company agrees to buy the shares concerned; and
  - ii. the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on AIM, at the time the purchase, is carried out.

The authority conferred by this resolution shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the Company's next annual general meeting, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary Shares in pursuance of such contract as if the authority conferred by this resolution had not expired.

Resolution 11: THAT, subject to the approval of the High Court of Justice in England and Wales, the Share Premium Account of the Company shall be cancelled and the aggregate amount by which the Share Premium Account of the Company is reduced shall be credited to the accumulated profits and losses reserve.

DocuSigned by:  
  
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Director

10 June 2023 | 08:10:08 BST

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Date