

Company No: SC234781

**HARBOUR ENERGY PLC**  
**(the "Company")**

Ordinary & Special Resolutions

Passed on 10 May 2023  
The Companies Act 2006

At the Annual General Meeting of the Company held on Wednesday 10 May 2023, the following resolution was duly passed as an Ordinary Resolution:

**Resolution 17**

**Authority to allot shares**

THAT, in substitution for all existing authorities, the directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company pursuant to, and in accordance with, Section 551 of the Act, to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- a) up to a nominal amount of £5,562 (such amount to be reduced by the nominal amount allotted or granted under part b) below in excess of such sum); and
- b) comprising equity securities (as defined in Section 560(1) of the Act) up to a nominal amount of £11,124 (such amount to be reduced by the nominal amount allotted or granted under part a) above) in connection with a pre-emptive offer:
  - (i) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities or, if the directors otherwise consider it necessary, as permitted by the rights of those securities,

and so that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, provided that these authorities shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2024 or at the close of business on 10 August 2024, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting, save that the Company may before such expiry make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authorities conferred hereby had not expired.

**Special Resolutions**

At the Annual General Meeting of the Company held on Wednesday 10 May 2023, the following resolutions were duly passed as Special Resolutions:

**Resolution 18**

**Disapplication of pre-emption rights in respect of up to 10% of the Company's issued share capital**

THAT, in substitution for all existing authorities, if Resolution 17 is passed, the directors be and are hereby generally authorised pursuant to Section 570 and Section 573 of the Act, to allot equity securities (within the meaning of Section 560(1) of the Act) for cash under the authority conferred by Resolution 17 and/or sell Ordinary Shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale provided that such authority shall be limited:

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- a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of an authority granted under part b) of Resolution 17, by way of a pre-emptive offer only):
  - (i) to Ordinary shareholders (excluding any shareholder holding shares as treasury shares) in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares; and
  - (ii) to holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary, and so that the directors may impose any limits or restrictions and make any such arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;
- b) in the case of the authority granted under part a) of Resolution 17 and/or in the case of any sale of treasury shares for cash, to the allotment of equity securities and/or sale of treasury shares (otherwise than under part a) above) up to a nominal amount of £ 1,668; and
- c) in the case of the authority granted under part a) of Resolution 17 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than pursuant to parts a) or b) above) of equity securities and/or sale of treasury shares up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under part b) above, such authority to be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority shall apply until the conclusion of the Annual General Meeting of the Company to be held in 2024 or at the close of business on 10 August 2024, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting save that, in each case, the Company may during this period make offers and enter into agreements which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the authority ends and the directors may allot equity securities (and/or sell treasury shares) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

#### **Resolution 19**

#### **Disapplication of pre-emption rights in respect of an additional 10% of the Company's issued share capital for the purposes of acquisitions or capital investments**

THAT, in addition to any authority granted under resolution 18 and if Resolution 17 is passed, the directors be and are hereby generally authorised pursuant to Section 570 and Section 573 of the Act, to allot equity securities (within the meaning of Section 560(1) of the Act) for cash under the authority conferred by part a) of Resolution 17 and/or sell Ordinary Shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, such authority shall be limited:

- a) to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,668 such authority to be used only for the purposes of financing a transaction (or refinancing, if the authority is to be used within 12 months after the original transaction) which the directors determine to be an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- b) to the allotment of equity securities and/or sale of treasury shares (otherwise than under part a) above) up to a nominal amount equal to 20% of any allotment of equity securities and/or sale of treasury shares from time to time under part a) above, such authority to be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority shall apply until the conclusion of the Annual General Meeting of the Company to be held in 2024 or at the close of business on 10 August 2024 whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting, save that, in each case, the Company may during this period make offers, and enter into agreements, which would, or might, require equity securities to be

allotted (and/or treasury shares to be sold) after the authority ends and the directors may allot equity securities (and/or sell treasury shares) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

#### **Resolution 20**

##### **Purchase of own shares**

THAT the Company be authorised, generally and unconditionally, in accordance with Section 701 of the Act to make market purchases (as defined in Section 693(4) of the Act) of its Ordinary Shares, such power to be limited:

- a) to a maximum number of Ordinary Shares with an aggregate nominal value of up to £2,500, representing approximately 14.99% of the issued ordinary share capital as of the Latest Practicable Date;
- b) by the condition that the Company does not pay less (exclusive of expenses) for each Ordinary Share than the nominal value of such share and the maximum price which may be paid for an Ordinary Share (exclusive of expenses) is the higher of:
  - (i) 5% over the average of the closing middle-market quotations of an Ordinary Share for the five business days immediately preceding the date on which the Company agrees to buy the shares concerned, based on share prices published in the Daily Official List of the London Stock Exchange; and
  - (ii) the price of the last independent trade and the highest current independent purchase bid at the time on the trading venue where the purchase is carried out,

such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2024, or at the close of business on 10 August 2024 whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting, provided that if the Company has agreed before such expiry to purchase Ordinary Shares where these purchases will or may be executed (either wholly or in part) after the authority terminates the Company may complete such a purchase as if the authority conferred hereby had not expired.

#### **Resolution 21**

##### **Reduced notice of a meeting other than an annual general meeting**

THAT a general meeting of the Company (not being an Annual General Meeting) may be called on notice of not less than 14 clear days, provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2024.

Certified a true extract



Rachel Rickard  
Company Secretary  
10 May 2023