

# Gulf Keystone Petroleum Limited

NOTICE OF ANNUAL GENERAL MEETING 2023



NOTICE OF THE 19th ANNUAL GENERAL MEETING  
TO BE HELD VIA WEBCAST  
ON FRIDAY 16 JUNE 2023 AT 10 A.M. (GET)

A COPY OF THE NOTICE ALSO APPEARS ON THE COMPANY'S WEBSITE: [www.gulfkeystone.com](http://www.gulfkeystone.com)

## **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This document gives Notice of the Annual General Meeting of Gulf Keystone Petroleum Limited ("AGM" or "Meeting") and sets out the resolutions to be voted on at the Meeting ("Resolutions").

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised professional adviser.

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# Arrangements for the 2023 Annual General Meeting (“AGM”)

The Company is holding its 2023 AGM via webcast. If you are a registered shareholder, you should appoint the Chairman of the meeting as your proxy and you will find personal login details to view the webcast on your Form of Proxy. You will be able to vote through the Computershare Summit website. Please follow the instructions in Schedule 1. **Such access to the meeting will only be available through the Computershare Summit website.**

The Board encourages shareholders to watch the Company’s website ([www.gulfkeystone.com](http://www.gulfkeystone.com)) and regulatory news services for any updates in relation to the AGM that may need to be provided.

The AGM will be kept as concise and efficient as possible, however, the Board of Directors of the Company (“the Board”) recognise that the AGM is an important event which provides shareholders with the opportunity to meet and ask questions to the Board. Should you have any specific questions on the business of the AGM and resolutions, please submit these ahead of the meeting by e-mail to [investorrelations@gulfkeystone.co.uk](mailto:investorrelations@gulfkeystone.co.uk) by 14 June 2023. We will endeavour to answer as many questions as soon as we are able. There will be the opportunity to ask follow-up questions at the AGM through the Computershare Summit website.

Voting at the AGM will be taken by a poll rather than a show of hands. A poll ensures that the votes of shareholders who have appointed proxies are taken into account in the final voting results.

Where possible, we would like to encourage you to submit your vote electronically through Computershare eProxy website or CREST. However, if you do require a copy of the Proxy Form, a copy will be available on our website.

For certificated shareholders the quickest and simplest way to submit your Proxy Form is via the Computershare website: [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). The Proxy Form can also be printed, completed, and signed and either scanned and e-mailed to [gulfkeystone@computershare.co.uk](mailto:gulfkeystone@computershare.co.uk) or posted to the address on the Proxy Form. We strongly encourage you to exercise your right to vote and to submit your Proxy Form as early as possible. In order to be valid Proxy Forms must be received by Computershare no later than 10 a.m. (CET) on 14 June 2023.

If you are a Depositary Interest (“DI”) holder and you wish to vote on the Resolutions to be considered at the AGM, you should complete and return by email or post the Form of Instruction sent with the notice of AGM as soon as possible. To be valid, the Form of Instruction must be received by Computershare no later than 10 a.m. (CET) on 13 June 2023.

Alternatively, DI holders who are CREST members may issue an instruction by using the CREST electronic voting appointment service. To give an instruction via the CREST system, CREST messages must be received by the issuer’s agent (ID number 3RA50) no later than 10 a.m. (CET) on 13 June 2023.

If you are a holder of common shares, please complete and submit a Proxy Form in accordance with the instructions printed thereon. Proxy Forms must be emailed and received by the Company’s Registrars, Computershare Investor Services (Jersey) Limited no later than 10 a.m. (CET) on 14 June 2023.

If you wish to vote on the Resolutions to be considered at the AGM and your common shares are held in DI, the registered DI holder will have received a Form of Instruction in respect of the proposed Resolutions.

If you are an underlying beneficial investor you should give specific instructions to your Broker/Bank/Custodian or Nominee regarding how you wish your votes to be cast. To be valid, Forms of Instruction must be emailed and received by Computershare Investor Services PLC (“Computershare”) no later than 10 a.m. (CET) on 13 June 2023. Notes 1 to 3 in the Statement of Procedures on pages 10 and 11 of this document give further particulars as to attending and/or voting at the forthcoming AGM. Please also refer to the Company’s website [www.gulfkeystone.com](http://www.gulfkeystone.com) for information in connection with the AGM.

If you have sold or transferred all of your common shares in Gulf Keystone Petroleum Limited, please pass this document together with the accompanying documents at once to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the common shares or DI. If you have sold or otherwise transferred only part of your holding of common shares or DI, you should retain these documents.

## DATA PROTECTION STATEMENT

Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to whom it discloses the data (including the Company’s Registrars) may process your personal data for the purposes of compiling and updating the Company’s records, fulfilling its legal obligations and processing the shareholder rights you exercise.

# Chairman's letter

To the shareholders of Gulf Keystone Petroleum Limited ("Gulf Keystone" or the "Company")

## Directors

Jacobus ("Jaap") Huijskes (Non-Executive Chairman)  
Martin Angle (Deputy Chairman and Senior Independent Director)  
Kimberley Wood (Non-Executive Director)  
Wanda Mwaura (Non-Executive Director)  
Garrett Soden (Non-Executive Director)  
David Thomas (Non-Executive Director)  
Jonathan ("Jon") Harris (Chief Executive Officer)  
Ian Weatherdon (Chief Financial Officer)

## Registered Office

Gulf Keystone Petroleum Limited  
Cedar House  
3rd Floor  
41 Cedar Avenue  
PO Box HM 1561  
Hamilton, HM12  
Bermuda

23 May 2023

I am pleased to write to you with details of our 19th AGM, which will be held via webcast on 16 June 2023 at 10 a.m. (CET). This will be my last AGM as Chairman of Gulf Keystone, as I am proposing to retire and not put myself forward for re-election. Following conclusion of the meeting, it is proposed that the Company's Deputy Chairman and Senior Independent Director, Martin Angle, is put forward as Chairman. Kimberley Wood will assume the role as Senior Independent Director and Deputy Chair. In addition, Garrett Soden will not be standing for re-election at the 2023 AGM following his appointment as President and Chief Executive Officer of ShaMaran Petroleum Corp. on 15 May 2023.

The formal notice of AGM is set out on pages 6 and 7 of this document and in this letter, I outline the nature of the business to be transacted at the AGM.

Following the successful hosting of the previous AGMs by webcast, we will also be holding the 2023 AGM by webcast. You will have access to the AGM through registering on the Computershare Summit website ("Summit"), and I would encourage you to do so.

Please note that only registered shareholders of the Company's common shares of par value US\$1.00 each ("Common Shares") are entitled to attend and vote at the AGM through the Computershare Summit website. Underlying beneficial investors need to seek formal authority from the registered holder and Computershare. Full details are set out in Schedule 1 Statement of Procedures on pages 10 and 11 of this document.

## The audited financial statements

The Bermuda Companies Act 1981 requires the Company's audited financial statements to be laid before the Company's shareholders ("Shareholders") and this is the first item of business. No resolution is proposed or required.

The Company's Annual Report and Accounts for the year ended 31 December 2022 can be found on the Company's website [www.gulfkeystone.com](http://www.gulfkeystone.com).

## Resolutions

For Resolutions 1-9 to be passed, more than 50% of the votes cast by Shareholders must be in favour of the respective Resolution. Resolution 10 is a special resolution and requires more than 75% of the votes cast by shareholders to be in favour of the Resolution.

## Auditor's Appointment and Remuneration

The Resolution will be proposed regarding the appointment of BDO LLP as the Company's auditor and the granting of authority to the Company's directors ("Directors") to fix the auditor's remuneration. BDO LLP was the successful bidder following a tender process to select the successor as auditor to Deloitte LLP, which was necessary due to the length of service of Deloitte LLP.

## Re-appointment of Directors

Gulf Keystone is not subject to a code of corporate governance in its country of incorporation, Bermuda.

As a consequence of the Common Shares having a standard listing on the London Stock Exchange, the UK Corporate Governance Code (the "Code") will not apply to the Company. However, we have elected to apply the principles and provisions of the Code wherever practical, which requires all the Directors to retire annually and seek re-appointment at the AGM, which is reflected in the bye-laws of the Company ("Bye-laws").

Information in relation to the experience and qualifications of the Directors who are seeking re-appointment at the AGM on 16 June 2023 is listed in the notes on pages 8 and 9 of this document. Further details are contained in the Company's 2022 Annual Report and Accounts.

## Remuneration Report

As customary, we are seeking approval of the Directors' Remuneration Report in resolution 8.

### Share Buy-back Authority

Through resolution 9, we are seeking approval of the Shareholders to be able to make market purchases of our own Common Shares within certain limits as to quantum (authorisation of purchases up to 10% up to the conclusion of the AGM in 2024) and price. The Company has no immediate intention to use this authority but believes it is prudent to ask shareholders at this juncture in order that we can act quickly if necessary.

### Bye-laws

We are proposing to make some administrative updates to our Bye-laws, as set out in Resolution 10.

### Voting securities

As at 18 May 2023, the Company's total issued share capital is 222,443,655 Common Shares with no shares held in treasury.

Each Common Share entitles the shareholder thereof to one vote on all matters to be acted on at the AGM. The record date for determination of Shareholders entitled to receive this notice of Meeting has been fixed at 5.30 p.m. (CET) on 15 June 2023. To the knowledge of the Directors, as of the date of this document, no person, firm or company beneficially owns, controls or directs, directly or indirectly, voting securities of the Company carrying 5% or more of the voting rights attached to all outstanding Common Shares, other than as set forth below.

The statement as to the Common Shares beneficially owned, controlled or directed, directly or indirectly, is based upon share register analysis provided by Investor Insight, based on information available as at 30 April 2023 (including the Company's total issued share capital of 216,247,533 Common Shares at the time).

Shareholder	Number of Common Shares	Percentage of issued share capital
Lansdowne Partners Austria GmbH	32,549,217	15.05
Stichting ValuePartners Family Office	22,793,170	10.54
Hargreaves Lansdown Stockbrokers Ltd.	14,934,024	6.91
Interactive Investor	14,106,025	6.52
Ophorst Van Marwijk Kooy Vermogensbeheer N.V.	10,907,878	5.04
Mr Gertjan Koomen	9,876,782	4.57
Dimensional Fund Advisors LP	9,448,924	4.37
Acadian Asset Management LLC	8,650,965	4.00
Halifax Stockbrokers	7,092,051	3.28
Barclays Stockbrokers	6,147,136	2.84

### Recommendation

The Directors consider that all the Resolutions to be put before Shareholders at the AGM are in the best interests of the Company and recommend that you vote in favour of each of them.

Yours sincerely

**Jaap Huijskes**

Non-Executive Chairman

# Notice of Annual General Meeting

To the holders of Common Shares

## Gulf Keystone Petroleum Limited

(incorporated and registered in Bermuda under registration number 31165)

Notice is hereby given that the 2023 Annual General Meeting of Gulf Keystone Petroleum Limited (the "Company") will be held via webcast on **16 June 2023 at 10am (CET)** for the following purposes:

A. To receive the financial statements of the Company together with the auditor's report thereon in respect of the year ended 31 December 2022 in accordance with the Bermuda Companies Act 1981.

B. To consider and, if thought fit, to approve the following Resolutions:

## Ordinary Resolutions

### Resolution 1

THAT BDO LLP be appointed as the Company's auditor to hold office from the close of this meeting until the close of the Company's next annual general meeting and that the Board of Directors be authorised to determine the auditor's remuneration.

### Resolution 2

THAT Mr Martin Angle, be and is hereby re-appointed as a Director in accordance with the Bye-laws.

### Resolution 3

THAT Ms Kimberley Wood be and is hereby re-appointed as a Director in accordance with the Bye-laws.

### Resolution 4

THAT Ms Wanda Mwaura, be and is hereby appointed as a Director in accordance with the Bye-laws.

### Resolution 5

THAT Mr David Thomas, be and is hereby re-appointed as a Director in accordance with the Bye-laws.

### Resolution 6

THAT Mr Jon Harris be and is hereby re-appointed as a Director in accordance with the Bye-laws.

### Resolution 7

THAT Mr Ian Weatherdon, be and is hereby re-appointed as a Director in accordance with the Bye-laws.

### Resolution 8

THAT the Directors' Remuneration Report as set out in the Annual Report for the year ended 31 December 2022 be and is hereby approved.

**Resolution 9**

THAT the Company be generally and unconditionally authorised to make market purchases of its Common Shares in such manner as the Directors shall from time to time determine, provided that:

- (i) the maximum aggregate number of Common Shares hereby authorised to be purchased is 22,244,365 (representing approximately 10% of the aggregate issued Ordinary Share capital of the Company as at 18 May 2023);
- (ii) the minimum price (exclusive of any expenses) which may be paid for a Common Share is its nominal value; and the maximum price (exclusive of any expenses) which may be paid for a Common Share is not more than the higher of:
  - (a) an amount equal to 5% above the average of the middle market quotations of the Common Shares in the Company (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which that Common Share is contracted to be purchased; and
  - (b) an amount equal to the higher of:
    - (i) the price of the last independent trade of a Common Share;
    - (ii) the highest current independent bid for a Common Share on the London Stock Exchange at the time the purchase is carried out, as derived from the London Stock Exchange Trading System; and
    - (iii) such authority shall expire (unless otherwise renewed, varied or revoked by the Company in a general meeting) at the conclusion of the AGM of the Company in 2024 except that the Company may at any time prior to the expiry of such authority make a contract or contracts to purchase Common Shares which will or might be completed or executed wholly or partly after the expiration of such authority and may make a purchase of Common Shares in pursuance of any such contract or contracts and may hold as Treasury Shares any Common Shares purchased pursuant to the authority conferred in this resolution.

**Special Resolution****Resolution 10**

THAT the Bye-laws be amended pursuant to Byelaw 166 as follows:

With respect to the authorised share capital, Bye-law 3 of the Company be updated to delete the existing Bye-laws 3.1, 3.2, 3.3, 3.4, 3.5 and 4, to be replaced as follows:

- 3.1 As at the date of the last amendment of these Bye-Laws, the authorised share capital of the Company is US\$ 292,105,327 divided into 292,105,327 Common Shares of par value US\$1.00 each.
- 3.2 Subject to any rights conferred by these Bye-laws on the holders of any share or class of shares, and without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, the Board shall have the power to issue any unissued shares in the Company on such terms and conditions as it may determine and any shares or class of shares may be issued with such preferred, deferred, qualified or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise.
- 3.3 The Company shall have the power to purchase its own shares upon such terms and conditions as may be contained herein or in the absence of any such provisions on such terms as may be agreed upon between the Company and the prospective selling Member.
- 3.4 The Company shall have the power to acquire its own shares to be held as Treasury Shares, for cash or any other consideration in accordance with the Companies Act on such terms as the Board shall think fit. All the rights attaching to a Treasury Share shall be suspended and shall not be exercised by the Company in respect of any such Treasury Share and, except where required in accordance with the Companies Act, all Treasury Shares shall be excluded from the calculation of any percentage or fraction of the Company's share capital, or shares of the Company.
- 3.5 Subject to the Companies Act, any preference shares may be issued or converted into shares that (at a determinable date or at the option of the Company or the holder) are liable to be redeemed on such terms and in such manner as may be determined by the Board (before the issue or conversion).

By Order of the Board

**Mr Jaap Huijskes**

Non-Executive Chairman

Gulf Keystone Petroleum Limited  
Cedar House, 3rd Floor  
41 Cedar Avenue  
PO Box HM 1561  
Hamilton, HM12  
Bermuda

23 May 2023

# Explanatory notes

To the business set out in the notice of Annual General Meeting

These notes explain the Resolutions proposed for consideration at the Company's 2023 AGM.

## Appointment of Auditor and Auditor's Remuneration – Resolution 1

Resolution 1 proposes that BDO LLP, is appointed to hold office from the close of the AGM to be held on 16 June 2023 until the close of the next AGM and that the Directors are authorised to determine the auditor's remuneration. The Company had been audited by Deloitte LLP since 2006 and thus it was necessary to undertake a tender process for a new auditor (the original planned tender process having been postponed due to covid). BDO LLP was the successful tenderer. BDO LLP has extensive oil and gas experience as auditor, including in the Kurdistan Region of Iraq.

## Re-appointment of Director Mr Martin Angle – Resolution 2

Mr Martin Angle was appointed Senior Independent Director on 16 July 2018 and Deputy Chairman and Senior Independent Director in June 2019. He is Chairman of the Audit and Risk Committee and a member of the Nomination and Remuneration Committee. On 30 January 2023 it was announced that Mr Angle would take over as Non-Executive Chairman with effect from conclusion of the AGM. Following the AGM, the Nomination Committee and the Board will re-assess the composition of the Board Committees.

Martin has had a distinguished executive career holding senior positions in investment banking, industry and private equity.

He has served as a Non-Executive Director on a number of Boards both in the UK and overseas including Pennon Group, where he chaired the Remuneration Committee, Savills plc (Senior Independent Director), National Exhibition Group (Chairman) and Dubai International Capital.

Martin is currently Deputy Chairman and Senior Independent Director of Spire Healthcare plc, a Non-Executive Director of Ocean Biomedical Inc. (USA) and is a Hon. Professor in the College of Social Sciences and International Studies, University of Exeter. He is a Chartered Accountant and holds a BSc (Hons) in Physics from the University of Warwick.

Resolution 2 proposes the appointment of Mr Martin Angle as a Director.

## Re-appointment of Director Ms Kimberley Wood – Resolution 3

Ms Kimberley Wood was appointed an independent Non-Executive Director on 1 October 2018. She is Chair of the Remuneration Committee and a member of the Audit and Risk, Safety and Sustainability, and Nomination Committees. On 30 January 2023 it was announced that Ms Wood would take over as Senior Independent Director and Deputy Chair with effect from the conclusion of the AGM.

Ms Wood is a legal professional with 20 years' experience and a specialist in the energy sector. She was Head of Oil and Gas for Europe and Middle East at Norton Rose Fulbright LLP and remains a Senior Consultant for the firm. She is included in Who's Who Legal Energy 2021 and as an expert in Energy and Natural Resources in Women in Business Law, 2021. Ms Wood is also an independent Non-Executive Director of Energiean plc, Africa Oil Corp., and Valeura Energy Inc.

Resolution 3 proposes the appointment of Ms Kimberley Wood as Director.

## Appointment of Director Ms Wanda Mwaura – Resolution 4

Wanda Mwaura was appointed as an independent Non-Executive Director of Gulf Keystone in July 2022.

Wanda has over 25 years' experience in the financial services sector with extensive experience in both executive and non-executive roles, including Audit Committee membership. She is a qualified accountant and was previously a partner in Ernst & Young (Bermuda) and the Chief Accounting Officer at PartnerRe. Wanda is now a Non-Executive Director of International General Insurance Holdings Limited and a number of private companies, including Clarien Bank Limited, as well as Executive Director for the Bermuda Public Accountability Board.

Wanda has a Bachelor of Commerce degree from Dalhousie University, Nova Scotia, and is a member of the Chartered Professional Accountants of Bermuda, where she resides.

Resolution 4 proposes the appointment of Ms Wanda Mwaura as a Director.

## Re-appointment of Director Mr David Thomas – Resolution 5

David Thomas was appointed as an independent Non-Executive Director of Gulf Keystone in October 2016.

David is an experienced oil and gas professional with 40 years in the industry. He started his career as a Petroleum Engineer working for Conoco in the North Sea and Dubai. Subsequently, he joined Lasmo where he became Group GM Operations and, following the company's acquisition, held three international regional Vice President roles with Eni. David's subsequent Board directorships have included positions as President and COO of Centurion Energy and CEO of Melrose Resources. In 2015 he briefly served on a caretaker Board at Afren and is currently the CEO of Cheiron in Egypt.

David has a BSc in Mining Engineering from Nottingham University and an MSc in Petroleum Engineering from Imperial College.

Resolution 5 proposes the appointment of Mr David Thomas as a Director.

### **Re-appointment of Director Mr. Jon Harris – Resolution 6**

Jon Harris joined Gulf Keystone in January 2021 as Chief Executive Officer.

Jon has over 30 years' experience in the oil and gas industry and joined GKP from SASOL Limited, an integrated energy and chemicals company based in South Africa where he was Executive Vice President, Upstream. Prior to this, he spent 25 years with BG Group in various international roles, including Executive Vice President Technical and General Manager Production Operations, as well as senior management assignments in the United States, Trinidad and Tobago and Egypt.

Jon received a Master of Engineering from the University of Leeds, UK. He is a non-executive director of PetroTal Corp.

Resolution 6 proposes the appointment of Mr Jon Harris as a Director.

### **Re-appointment of Director Mr Ian Weatherdon – Resolution 7**

Ian Weatherdon joined Gulf Keystone in January 2020 as Chief Financial Officer.

Ian has over 30 years' experience in the international oil and gas industry. Prior to joining GKP, he was CFO of Sino Gas & Energy Holdings, an energy company focused on developing natural gas assets in China. Previously, he held various executive roles at Talisman Energy Inc., the Canadian exploration and production company, which was acquired by Repsol, including: Vice President of Finance & Planning for the Asia-Pacific region, CFO of Equión Energía Limited, a Colombian joint venture between Talisman and Ecopetrol SA, and Vice President of Investor Relations.

Ian has a Bachelor of Commerce from the University of Calgary and is a Canadian Chartered Accountant.

Resolution 7 proposes the appointment of Mr Ian Weatherdon as a Director.

### **Directors' Remuneration Report – Resolution 8**

The Directors' Remuneration Report can be found in the Annual Report for the year ended 31 December 2022 and sets out details of remuneration payments to the Executive Directors during 2022, which were made in accordance with the Remuneration Policy approved by Shareholders at the 2022 AGM.

Resolution 8 seeks approval by Shareholders of the Directors' Remuneration Report.

### **Authority for the Company to Re-purchase Shares – Resolution 9**

This resolution authorises the Company to make market purchases of its own Common Shares. The authority limits the number of Common Shares that could be purchased to a maximum of 22,244,365 (representing approximately 10% of the aggregate issued Ordinary Share capital of the Company as at 18 May 2023) and sets minimum and maximum prices. This authority will expire at the conclusion of the AGM in 2024. The Directors have no present intention of exercising the authority to purchase the Company's Common Shares, but will keep the matter under review, enabling the Company to act quickly if circumstances dictate. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and be in the best interests of shareholders as a whole. Any purchases of Common Shares would be by means of market purchases through the London Stock Exchange.

Resolution 9 seeks approval by Shareholders of the share re-purchase authority.

### **Special Resolution – Amendments to Bye-Laws – Resolution 10**

A resolution is proposed to update the Bye-laws to reflect the current authorised share capital. This is an administrative change as the Bye-laws currently reflect the authorised share capital at the date of adoption of them, rather than post share consolidation. In addition, Bye-law 3 has been simplified to remove references to non-voting common shares and preference shares and the rights pertaining to them, as this is no longer applicable, and updating the language in respect of existing powers conferred on the Board in respect of the common shares.

Resolution 10 will be proposed as a Special Resolution.

### **Computershare Investor Services PLC**

The Pavilions  
Bridgewater Road  
Bristol BS99 6ZY  
UK

# Schedule 1

## Voting procedures and documents for inspection attending and voting at the AGM

**As previously explained, the 2023 AGM is being held via webcast. You will therefore not be able to attend the AGM in person.**

Voting at the AGM will be taken by a poll rather than a show of hands. A poll ensures that the votes of shareholders who are unable to attend the AGM, but who have appointed proxies, are taken into account in the final voting results.

Where possible, we would like to encourage you to submit your vote electronically through the Computershare eProxy website or CREST. However, if you do require a copy of the Proxy Form, a copy will be available on our website.

The quickest and simplest way to submit your Proxy Form is via the Computershare website: [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). The Proxy Form can also be printed, completed and signed and either scanned and e-mailed to [gulfkeystone@computershare.co.uk](mailto:gulfkeystone@computershare.co.uk) or posted to the address on the Proxy Form. We strongly encourage you to exercise your right to vote and to submit your Proxy Form as early as possible. In order to be valid Proxy Forms must be received by Computershare no later than 10 a.m. (CET) on 22 June 2023.

Voting at the AGM may be undertaken through the Computershare Summit website at <http://meetnow.global/gkpagm2023>; registered shareholders will be sent details of their meeting ID and username shown on their personalised Form of Proxy.

Additional information on voting and attending the AGM is set out in this Statement of Procedures and is also available on the Company's website [www.gulfkeystone.com](http://www.gulfkeystone.com). This information includes the procedure to enable underlying beneficial investors in the Common Shares to register their voting intentions through their broker/bank/custodian or nominee and, if they intend to access Summit, explains how they should go about obtaining the necessary letter of authority from the registered holder of DIs.

### (1) Voting

Resolutions put to the meeting shall be decided on a poll as set out in the Company's bye-laws. The results of the poll vote will be released by way of an RNS and published on the Company's website as soon as practicable after the conclusion of the AGM.

### (2) Proxy voting

#### (i) Registered Shareholders

If you wish to vote on the Resolutions to be considered at the AGM and you hold Common Shares directly, you are a Registered Shareholder. Your name appears on the Shareholders' Register and you should complete and return the Proxy Form sent with the notice of AGM and available on Gulf Keystone's website as soon as possible. The quickest and simplest way to submit your Proxy Form is via the Computershare website: [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). The Proxy Form can also be printed, completed and signed and either scanned and e-mailed to [gulfkeystone@computershare.co.uk](mailto:gulfkeystone@computershare.co.uk) or posted to the address on the Proxy Form. To be valid the Proxy Form must be received by Computershare Investor Services (Jersey) Limited no later than 10 a.m. (CET) on 14 June 2023. The return of the Proxy Form by post will not prevent you from viewing the AGM webcast and voting through Summit.

#### (ii) Depositary Interests

##### (a) Form of Instruction

DIs representing Common Shares are registered in the name of the custodian, Computershare Company Nominees Limited ("CCNL"). If you are a DI holder and you wish to vote on the Resolutions to be considered at the AGM, you should complete and return by email or post the Form of Instruction sent with the notice of AGM as soon as possible. To be valid, the Form of Instruction must be received by Computershare no later than 10 a.m. (CET) on 13 June 2023.

##### (b) Electronic voting instructions via the CREST voting system

Alternatively, DI holders who are CREST members may issue an instruction by using the CREST electronic voting appointment service. Further details are set out below.

An instruction may be issued through the CREST electronic voting appointment service by using the procedures described in the CREST manual (available from [www.euroclear.com/CREST](http://www.euroclear.com/CREST)) subject to the provisions of the Bye-Laws. CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting services provider(s), who will be able to take the appropriate action on their behalf.

In order for instructions made using the CREST service to be valid, the appropriate CREST message (a CREST Voting Instruction) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited (EUI) and must contain the information required for such instructions, as described in the CREST Manual.

To give an instruction via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 10 a.m. (CET) on 13 June 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a CREST voting instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### (iii) Underlying Beneficial Investors

If your Common Shares are held by a broker/bank/custodian or nominee on your behalf, you should contact this intermediary as soon as possible with your specific voting instructions. Please see 3 (ii) below for additional information on the process.

### **(3) Viewing the Webcast of the AGM**

#### **(i) Registered Shareholders**

You will not be able to attend the AGM in person. If you are a registered shareholder, you may view the webcast through the Computershare Summit website at <http://meetnow.global/gkpagm2023> and submit questions and vote through Summit. You will need evidence of your holding to be able to access Summit.

#### **(ii) Depositary Interests and Underlying Beneficial Investors**

If you wish to view the webcast and wish to ask questions and vote at the AGM and you are the registered DI holder, you will require evidence of your holding, for example, the Holder Reference Number ("HRN") on the Form of Instruction.

If you wish to view the webcast and wish to ask questions and vote at the AGM and your Common Shares are held in DI, you are the "underlying beneficial investor". The DI holder will receive a Form of Instruction in respect of the Resolutions and you should give specific instructions to your broker/bank/custodian or nominee regarding how you wish your votes to be cast. If your broker/bank/custodian or nominee is not the DI holder, your voting instructions will have to be forwarded up the chain to the DI holder who will submit the votes to Computershare electronically. Therefore, you should contact your intermediary as soon as possible.

### **(4) Glossary**

#### **Structure of the Company's Register and Depositary Interests**

The Company's share register comprises 2 sections:

- Registered Shareholders, who hold Common Shares directly in their own name and have received a share certificate;
- DI holders, who hold Common Shares electronically through the UK CREST system.

CREST is the Central Securities Depository for the UK, Guernsey, Jersey, Ireland and Isle of Man.

CCNL as Custodian is the Registered Shareholder of all Depositary Interests on the Company's share register.

Depositary Interests are UK registered securities that enable trading in non-UK incorporated and registered company shares (such as Common Shares) to be undertaken and settled within the UK in electronic form (such as CREST).

In the case of the Company, DI holders are CREST Participants. An underlying beneficial investor should give specific instructions regarding their voting direction to their broker, bank, custodian or nominee, who would need to take any action required in relation to submitting votes on behalf of that underlying beneficial shareholder. This process could involve a chain of third parties as the holder of DIs might not be the immediate point of contact of the underlying beneficial investor.

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