**ORCA ENERGY GROUP INC.**

**TAIFA GAS TANZANIA LIMITED**

**AMBER ENERGY INVESTMENT L.L.C-FZ**

# SALE AND PURCHASE AGREEMENT
**for the sale and purchase of 100% of the issued and outstanding shares of PAE PanAfrican Energy Corporation**

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# SALE AND PURCHASE AGREEMENT

Dated 10 April 2026

**BETWEEN:**

**ORCA ENERGY GROUP INC.**, a company incorporated under the laws of the British Virgin Islands whose company number is 594335 and whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110 (the ***Seller***);

**TAIFA GAS TANZANIA LIMITED**, a company incorporated under the laws of Tanzania whose registration number is [*redacted*] and whose registered office is at Golden Jubilee Tower, 15th Floor, Ohio Street, Dar es Salaam, Tanzania (***Taifa***); and

**AMBER ENERGY INVESTMENT L.L.C-FZ**, a company incorporated under the laws of the United Arab Emirates whose formation number is [*redacted*] and whose registered office is at Meydan Grandstand, 6th Floor, Meydan Road, Nad al Sheba, Dubai, UAE (***Amber***, and together with Taifa, the ***Purchasers***).

The Seller, Taifa and Amber are together the ***Parties,*** and each is a ***Party***. Words and expressions used in this Agreement are interpreted in accordance with Schedule 3.

**BACKGROUND**

In connection with the decision of the Seller's Board of Directors to exit the Seller's Tanzanian business, the Seller wishes to sell and transfer the Shares to the Purchasers for strategic and commercial purposes, and the Purchasers wish to purchase and accept such sale and transfer, in each case, on the terms and conditions in this Agreement.

**IT IS AGREED THAT:**

## 1. SALE AND PURCHASE

1.1 The Seller shall sell, and the Purchasers shall purchase, all the issued and outstanding shares of PAEM, being 14,519 Class A Common shares (the ***Shares***), all of which are legally and beneficially owned by and registered in the name of the Seller. Taifa shall purchase 49% of the Shares (7,114 Class A Common shares), and Amber shall purchase 51% of the Shares (7,405 Class A Common shares), in each case on the terms of this Agreement. The sale and transfer takes effect from Closing. The Shares shall be sold with full title guarantee, free from all Third-Party Rights, and shall carry all rights then attaching to them, including the right to receive all distributions and dividends declared, paid or made on or after Closing.

## 2. CONSIDERATION

2.1 In consideration of: (i) the Cash Price; (ii) the covenants, warranties, representations, and obligations of the Purchasers given and undertaken in this Agreement, including the Purchaser Warranties in Clause 8 and the Anti-Corruption Undertakings in Schedule 2; and (iii) the strategic and commercial benefits to be conferred on the Seller by exiting its Tanzanian business, the Seller agrees to sell and transfer the Shares to the Purchasers on the terms and conditions of this Agreement, free from all Third-Party Rights and with full title guarantee.

## 3. CONDITIONS TO CLOSING

3.1 Closing is conditional on the following conditions precedent (the ***Conditions***) being fulfilled or waived in accordance with this Agreement:

(a) the issuance of a written decision, certificate or other written confirmation from the Tanzania Fair Competition Commission approving or clearing the Proposed Transaction (including any merger notification required by law);

(b) the issuance of a written approval from the Minister responsible for petroleum affairs in Tanzania approving the Proposed Transaction, in such form and on such terms as may be required under applicable Tanzanian law governing the transfer of petroleum interests;

(c) the passing of the resolutions by the affirmative vote of a simple majority, of the votes cast at the meeting and entitled to vote thereon and where voted and did not abstain, at the special meeting of the Seller shareholders called for the purpose of considering and approving the Proposed Transaction (the ***Orca Shareholder Resolutions***);

(d) the issuance of written confirmation from the TSX Venture Exchange that it has accepted the Proposed Transaction and any related matters requiring TSX Venture Exchange approval or acceptance, and that any terms and conditions to such approval or acceptance have been satisfied or will be satisfied at or before Closing, in each case, on terms and conditions reasonably satisfactory to the Seller;

(e) the International Finance Corporation releasing the Seller from any remaining guarantees, indemnities, counter indemnities and letters of comfort of any nature given to the International Finance Corporation or its Affiliates in respect of any obligation of a Target Company to the International Finance Corporation or its Affiliates, on terms and conditions reasonably satisfactory to the Seller;

(f) the Seller's warranties in Clause 7 being true and correct in all material respects at Closing as if repeated at Closing;

(g) no material legal or regulatory restraint to the carrying out of the transactions contemplated hereby, including but not limited to injunctions, orders, or regulatory actions; and

(h) delivery of all Closing deliverables, in a form satisfactory to the Seller and the Purchasers, as the case may be.

3.2 The Conditions listed in Clauses 3.1(a), 3.1(b) and 3.1(f) are the Purchasers Conditions and may only be waived by the Purchasers in writing to the Seller. The Conditions listed in Clauses 3.1(c), 3.1(d) and 3.1(e) are the Seller's Conditions and may only be waived by the Seller in writing to the other Parties. The Condition in Clause 3.1(g) may only be waived by the Seller and the Purchasers in writing to the other Parties. The Condition in Clause 3.1(h) may only be waived in writing by the Party entitled to receive the relevant Closing deliverable.

3.3 The Purchasers shall, at their own cost, use reasonable efforts to fulfil the Purchasers' Conditions promptly after the date of this Agreement. The Purchasers have primary responsibility for obtaining all consents, approvals or actions of any Governmental Entity needed to satisfy any relevant Purchaser Condition and shall take all steps reasonably necessary for that purpose (including making submissions, notifications and filings, in consultation with the Seller, within 14 Business Days after the date of this Agreement or such longer period as the Seller may agree in writing).

3.4 The Purchasers shall:

(a) promptly notify the Seller (and provide copies or, for non-written communications, details) of any communications with any Governmental Entity about any such consent, approval or action;

(b) communicate with any Governmental Entity only after consulting the Seller or its advisers (and taking into account the Seller's and its advisers' reasonable comments and requests); and

(c) regularly review with the Seller the progress of any notifications or filings with a view to obtaining clearance from any Governmental Entity at the earliest reasonable opportunity.

3.5 The Purchasers shall not make any filing with any Governmental Entity that is not reasonably required to satisfy a Condition without the Seller's prior written consent to the making, form and content of that filing which consent shall not be unreasonably withheld.

3.6 The Seller shall provide the Purchasers and any Governmental Entity with any necessary information and documents reasonably required for making submissions, notifications and filings to any Governmental Entity.

3.7 The Parties shall each promptly notify each other when it becomes aware that any Condition has been fulfilled or waived.

3.8 If all Conditions have not been fulfilled or waived in accordance with this Agreement on or before 31 July 2026 (the ***Longstop Date***), either Party may, by written notice to the other Parties given within ten (10) Business Days after the Longstop Date, terminate this Agreement with immediate effect, provided that a Party may not terminate this Agreement if the failure of the Conditions to be fulfilled or waived by the Longstop Date is primarily due to that Party's breach of its obligations under this Agreement.

3.9 If this Agreement is terminated pursuant to Clause 3.8, it shall cease to have effect except for any rights or liabilities accrued prior to termination and any provisions which by their terms survive termination.

3.10 The Parties may by written agreement extend the Longstop Date.

## 4. TARGET COMPANY PERFORMANCE

4.1 The Seller shall procure that each Target Company duly and punctually performs each obligation contemplated by this Agreement to be performed by, or in relation to, that Target Company on or prior to Closing, including any act, omission, payment, delivery, execution, filing, consent, release, production of books and records, resignation, certificate, transfer or registration required to implement the transactions contemplated by this Agreement (each a ***Target Company Closing Obligation***).

## 5. PRE-CLOSING UNDERTAKINGS

5.1 From the date of this Agreement until Closing, the Seller shall (unless otherwise required or permitted by any Transaction Document, or unless as the Purchasers may approve, such approval not to be withheld or delayed), and shall procure that each of PAEM and PAET carries on its business in all material respects only in the ordinary course (which, for greater certainty, shall include continuing discussions with Tanzanian authorities concerning Songo Songo license extension and PSA renewal, and the continuation of arbitration planning and related proceedings, including in relation to Swala Energy PLC) provided that the Seller shall give the Purchasers reasonable advance notice of any material internal or external meeting relating thereto and permit a representative of the Purchaser approved by the Seller to attend (acting reasonably), except to the extent restricted by legal privilege, confidentiality obligations owed to third parties or the rules of any arbitral or governmental process, and:

(a) neither PAEM nor PAET declares or pays any dividend or other distribution (whether in cash, stock or in kind) or reduces its paid-up share capital, except in accordance with all laws applicable to such declarations and payments;

(b) all transactions between PAEM, PAET, and the Seller take place in a manner and on terms consistent with previous practice in the 12 months before the date of this Agreement;

(c) neither PAEM nor PAET shall: (i) employ or agree to employ any new person (full or part time) in a senior managerial capacity, or (ii) make changes (other than those required by law) in terms of employment (including pension fund commitments), in either case where the aggregate effect is likely to increase total staff costs of PAEM or PAET by more than 5% per annum;

(d) neither PAEM nor PAET shall enter into or terminate any contract that has a value or is likely to involve expenditure exceeding US$100,000 per annum, or that cannot be performed within its terms before the Closing Date, except with the prior written consent of the Purchasers;

(e) neither PAEM nor PAET shall institute or settle any litigation, mediation or arbitration where that action is likely to result in a payment of US$100,000 or more (except for collection in the ordinary course of trading debts, none exceeding US$100,000), save for the institution or settlement of litigation with the prior written consent of the Purchasers; and

(f) neither the Seller nor any Target Company shall create any Third Party Right over the Shares or over any shares or material assets of any Target Company other than a Permitted Encumbrance.

5.2 Subject to Clauses 5.1(a) and 5.3, nothing in Clause 5.1 prohibits PAEM or PAET from declaring or paying any dividend or other distribution in cash or reducing its paid-up share capital prior to Closing. If PAEM or PAET declares any dividend or other distribution in cash prior to Closing but does not pay such dividend or other distribution prior to Closing, then the Target Companies shall pay to the Seller, and the Purchasers shall cause the Target Companies to pay to the Seller, the sum equal to such dividend or other distribution promptly after Closing and in any event no later than 10 Business Days after Closing.

5.3 If PAET or PAEM receives any sums that constitute Net Extraordinary Income after the date of this Agreement and prior to Closing, then:

(a) 50% of such Net Extraordinary Income shall be retained in PAET or PAEM as the case may be until Closing and shall not, prior to Closing, be paid by dividend or other distribution in cash by PAET to PAEM and by PAEM to the Seller;

(b) the remaining 50% of such Net Extraordinary Income shall be treated as economically attributable to the Seller (the ***Seller Share of NEI***) and may be paid by dividend or other distribution in cash by PAET to PAEM and by PAEM to the Seller, subject in each case to Clause 5.1(a); and

(c) if not paid prior to Closing, the amount of the Seller Share of NEI shall be recorded as a non-interest bearing contractual payable owed by PAEM to the Seller and shall not constitute additional consideration for the sale and transfer of the shares, and the Purchasers shall cause the Target

Companies to pay to the Seller, the sum equal to the Seller Share of NEI promptly after Closing and in any event no later than 10 Business Days after Closing.

5.4 Any dispute regarding the calculation of Net Extraordinary Income pursuant to Clause 5.3 shall be referred to an independent expert (the ***NEI Expert***) appointed by written agreement between the Parties or, failing agreement between the Parties within 10 Business Days of either Party's written request for such appointment, by the President of the Institute of Chartered Accountants in England and Wales. The NEI Expert shall act as an expert and not as an arbitrator, and his or her determination shall be final, and binding save for manifest error. The costs of the NEI Expert shall be borne equally by the Parties, unless the NEI Expert determines otherwise having regard to the reasonableness of the Parties' respective positions. The NEI Expert shall deliver his or her determination within 30 days of appointment.

5.5 The Purchasers shall use all reasonable efforts to assist the Seller and Target Companies in making recoveries of Net Extraordinary Income and other sums owing to the Target Companies prior to Closing.

## 6. CLOSING

6.1 Closing shall take place at the Port Louis offices of PAEM's registered agent in Mauritius, or such other location as agreed in writing by the Parties, on the third Business Day after the date on which all Conditions have been fulfilled or waived in accordance with this Agreement (the ***Closing Date***), or such other date as the Parties may agree in writing.

6.2 At Closing, the Seller and the Purchasers shall deliver or perform (or, in the case of any Target Company Closing Obligation, procure delivery or performance of) all documents, items and actions reasonably required for closing. The obligation of each Party to complete Closing shall be conditional upon the other Party having delivered or performed (or, in the case of a Target Company Closing Obligation, procured delivery or performance of) all documents, items and actions reasonably required for closing, unless such Party waives such condition in writing.

## 7. SELLER WARRANTIES

7.1 The Seller warrants to the Purchasers as at the date of this Agreement and, to the extent required by Clause 3.1(f), as at Closing as if repeated at Closing, as follows:

(a) The Seller has obtained all corporate authorizations and (other than to the extent relevant to the Conditions) all other governmental, statutory, regulatory or other consents, licences or authorizations needed to enter into and perform its obligations under this Agreement, where failure to obtain them would materially and adversely affect its ability to do so.

(b) Entry into and performance by the Seller of this Agreement and/or any Transaction Document to which it is a Party will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents, or (ii) (subject to fulfilment of the Conditions) breach any laws or regulations in its jurisdiction of incorporation or any order, decree or judgment of any court or governmental or regulatory authority, where (in either case) the breach would materially and adversely affect its ability to enter into or perform its obligations under this Agreement.

(c) Each of the Seller and the Target Companies is validly incorporated, in existence and duly registered under the laws of its jurisdiction of incorporation. Each Target Company has full power under its memorandum or articles of association, by-laws or equivalent constitutional documents to conduct its business as conducted at the date of this Agreement.

(d) The Shares constitute the entire issued share capital of PAEM**.** All the Shares are fully paid or properly credited as fully paid, and no further amounts are or will become due in respect of them. The Seller is, and at Closing will be (i) the sole legal and beneficial owner of the Shares, free from all Third Party Rights, and (ii) entitled to transfer the Shares to the Purchasers on the terms of this Agreement with full title guarantee free from all Third Party Rights.

(e) The Seller has not entered into any agreement giving any person (other than a Target Company) the right (exercisable now or in the future, whether contingent or not) to require the issue of any share or loan capital in any Target Company.

(f) So far as the Seller is aware, no Target Company is involved as a Party in any material litigation, arbitration or administrative proceedings, and no such proceedings have been threatened in writing by or against a Target Company, except as disclosed in the Disclosure Letter.

(g) So far as the Seller is aware, no Target Company has received written notice in the 12 months before the date of this Agreement of any current, pending, or threatened investigation by a Governmental Entity concerning any Target Company, except as disclosed in the Disclosure Letter.

(h) The tax disputes, assessments and appeals relating to the Target Companies are as of the date hereof limited to those publicly disclosed in the Seller's Q3 2025 report under Note 18 to the Condensed Consolidated Financial Statements (unaudited) (the ***Disclosed Tax Matters***).

(i) Except for the Disclosed Tax Matters, no Target Company has received any written notice of assessment, reassessment, determination or claim for Taxes from the Tanzania Revenue Authority (or any other taxation authority) that remains outstanding as at the date of this Agreement, and no Target Company has received any written notice threatening any additional tax assessment where the amount in dispute exceeds US$100,000. The Seller is not aware of any pending audit or reassessment that has not been disclosed in the Seller's Q3 2025 report or the Disclosure Letter.

(j) All material correspondence, assessments, objections, appeals and related documentation concerning the Disclosed Tax Matters existing as at the date of this Agreement have been made available in the Data Room, and any such documentation arising after the date of this Agreement shall be made available promptly.

(k) So far as the Seller is aware, all material operating, technical, maintenance, reservoir, engineering, consultant, production information and reports requested by the Purchasers in writing relating to the Target Companies and the operation of the Songo Songo asset and related infrastructure are in the possession or control of the Seller, PAEM or PAET have been made available in the Data Room or otherwise provided in writing to the Purchasers

(l) Each Target Company has duly and timely filed (or caused to be filed) all material Tax Returns required to be filed by it as at the date of this Agreement, and such Tax Returns are complete and accurate in all material respects. All material Taxes shown as due and payable on such Tax Returns have been paid, other than Taxes that are being contested in good faith and are disclosed in the Disclosed Tax Matters.

(m) Each Target Company has complied in all material respects with applicable environmental laws and regulations, and holds all material environmental permits, licences and approvals required for the operation of its business as currently conducted.

(n) No Target Company has received any written notice from any governmental authority alleging a material breach of environmental laws that remains unresolved.

(o) So far as the Seller is aware, there is no environmental contamination at any property currently or formerly owned, operated or leased by a Target Company that would reasonably be expected to give rise to a remediation obligation exceeding US$100,000 under applicable environmental laws or that would prevent the continued operation of the business as currently conducted.

(p) No Government Official or relative of a Government Official or entity controlled by any of the foregoing (i) holds a direct or indirect ownership or other economic interest in the Target Companies or, so far as the Seller is aware, any of its direct or indirect shareholders, or (ii) serves as an officer, director, employee or consultant of any of the foregoing. Neither Orca nor any of the Target Companies is a party to or bound by any agreement, obligation, promise or undertaking with a Government Official or relative of a Government Official or entity controlled by any of the foregoing to make a Prohibited Payment (as defined in Schedule 3) in connection with the transactions contemplated by this Agreement.

(q) All continuous disclosure documents required to be filed by the Seller under applicable securities laws have been filed on a timely basis and, as at their respective dates, did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

7.2 The warranties in Clause 7 shall not survive Closing, except that nothing in this Agreement shall limit or exclude any liability of the Seller for fraud, fraudulent misrepresentation or intentional misrepresentation.

## 8. PURCHASER WARRANTIES

8.1 Taifa warrants to the Seller as at the date of this Agreement:

(a) Taifa has obtained all corporate authorizations and (other than to the extent relevant to the Conditions) all other governmental, statutory, regulatory or other consents, licences or authorizations needed to enter into and perform its obligations under this Agreement, where failure to obtain them would materially and adversely affect its ability to do so.

(b) entry into and performance by Taifa of this Agreement and/or any Transaction Document to which it is a Party will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents, or (ii) (subject to fulfilment of the Conditions) breach any laws or regulations in its jurisdiction of incorporation or any order, decree or judgment of any court or governmental or regulatory authority, where (in either case) the breach would materially and adversely affect its ability to enter into or perform its obligations under this Agreement.

(c) Taifa is validly incorporated, in existence and duly registered under the laws of its jurisdiction of incorporation.

(d) Neither Taifa nor any Affiliate is insolvent or bankrupt under the laws of its jurisdiction of incorporation, unable to pay its debts as they fall due, or has proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amounts due to them. There are no proceedings for any compromise or arrangement with creditors or any winding up, bankruptcy or insolvency proceedings concerning Taifa or any of its Affiliates, and no events have occurred that would justify such proceedings. No steps have been taken to enforce any security over any assets of Taifa or any of its Affiliates, and no event has occurred giving the right to enforce such security.

(e) So far as Taifa is aware, neither Taifa nor any of its Affiliates is subject to any order, judgment, direction, investigation or other proceedings by any Governmental Entity that will, or are likely to, prevent or delay fulfilment of any of the Conditions.

(f) No Government Official or relative of a Government Official or entity controlled by any of the foregoing (i) holds a direct or indirect ownership or other economic interest in Taifa or any of its direct or indirect shareholders, or (ii) serves as an officer, director, employee or consultant of any of the foregoing. Taifa is not a party to or bound by any agreement, obligation, promise or undertaking with a Government Official or relative of a Government Official or entity controlled by any of the foregoing to make a Prohibited Payment (as defined in Schedule 3) in connection with the transactions contemplated by this Agreement.

8.2 Amber warrants to the Seller as at the date of this Agreement:

(a) Amber has obtained all corporate authorizations and (other than to the extent relevant to the Conditions) all other governmental, statutory, regulatory or other consents, licences or authorizations needed to enter into and perform its obligations under this Agreement, where failure to obtain them would materially and adversely affect its ability to do so.

(b) Entry into and performance by Amber of this Agreement and/or any Transaction Document to which it is a Party will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents, or (ii) (subject to fulfilment of the Conditions) breach any laws or regulations in its jurisdiction of incorporation or any order, decree or judgment of any court or governmental or regulatory authority, where (in either case) the breach would materially and adversely affect its ability to enter into or perform its obligations under this Agreement.

(c) Amber is validly incorporated, in existence and duly registered under the laws of its jurisdiction of incorporation.

(d) Neither Amber nor any Affiliate is insolvent or bankrupt under the laws of its jurisdiction of incorporation, unable to pay its debts as they fall due, or has proposed or is liable to any arrangement (whether by court process or otherwise) under which its creditors (or any group of them) would receive less than the amounts due to them. There are no proceedings for any compromise or arrangement with creditors, or any winding up, bankruptcy or insolvency proceedings concerning Amber or any of its Affiliates, and no events have occurred that would justify such proceedings. No steps have been taken to enforce any security over any assets of Amber or any of its Affiliates, and no event has occurred giving the right to enforce such security.

(e) So far as Amber is aware, neither Amber nor any of its Affiliates is subject to any order, judgment, direction, investigation or other proceedings by any Governmental Entity that will, or are likely to, prevent or delay fulfilment of any of the Conditions.

(f) No Government Official or relative of a Government Official or entity controlled by any of the foregoing (i) holds a direct or indirect ownership or other economic interest in Taifa or any of its direct or indirect shareholders, or (ii) serves as an officer, director, employee or consultant of any of the foregoing. Taifa is not a party to or bound by any agreement, obligation, promise or undertaking with a Government Official or relative of a Government Official or entity controlled by any of the foregoing to make a Prohibited Payment (as defined in Schedule 3) in connection with the transactions contemplated by this Agreement.

8.3 The warranties in Clause 8 will not survive Closing.

## 9. Anti-Corruption Undertakings

9.1 From the date of this Agreement until Closing, the Parties shall (except as may be approved by the other Parties in writing) comply with the obligations set out in Schedule 2.

## 10. Disclosure Letter and Data Room

10.1 The Seller shall promptly populate and update the virtual data room made available to the Purchasers (the ***Data Room***) with all material documents and information requested by the Purchasers in writing relating to the Target Companies and their business that are in the possession or control of the Seller, PAEM or PAET and that have not previously been uploaded, including any such material documents or information that arise or come into existence between the date of this Agreement and Closing relating to the Target Companies and their business.

10.2 The Purchasers shall be provided with continuous access to the Data Room from the date of this Agreement until Closing.

10.3 Not later than five (5) Business Days prior to Closing, or such later date as the Purchasers may agree in writing, the Seller shall deliver to the Purchasers a disclosure letter (the ***Disclosure Letter***) setting forth relevant information and exceptions to the warranties in Clause 7. The Disclosure Letter may include schedules arranged by reference to the numbered and lettered clauses and subclauses of Clause 7.

10.4 Any matter disclosed in the Disclosure Letter shall be deemed to be disclosed for purposes of any Seller Warranty in Clause 7 and any other matter in the Disclosure Letter to which such disclosure reasonably relates, provided that the relevance of such disclosure is reasonably apparent on its face.

10.5 No document uploaded to the Data Room shall, of itself, qualify or limit any warranty of the Seller unless the relevant matter is fairly disclosed in the Disclosure Letter with sufficient detail to identify the nature and scope of the matter.

10.6 From the date of this Agreement until Closing, the Seller shall, on reasonable prior notice and through a designated point of contact nominated by the Seller, make available to the Purchasers and their advisers such senior management, directors, officers, employees and advisers of the Seller, PAEM and PAET as are reasonably necessary to respond to the Purchasers' due diligence questions and information requests concerning the Target Companies and their business, including operating, technical, financial, tax, environmental and regulatory matters, and shall facilitate reasonable meetings and calls with such persons. Any such access may be supervised by representatives of the Seller and may be withheld to the extent reasonably necessary to preserve legal privilege comply with confidentiality obligations owed to third parties.

## 11. Termination

11.1 This Agreement may be terminated at any time prior to Closing by the Seller in writing for any reason.

11.2 This Agreement may be terminated at any time prior to Closing by the Purchasers in writing for any reason.

11.3 If this Agreement is terminated under Clause 11.1 or 11.2, this Agreement shall be void and no Party shall have any liability or further obligation to another Party, except for any liability that shall have accrued prior to such termination, which liabilities shall survive any termination of this Agreement.

## 12. INSURANCE

12.1 From the date of this Agreement until (and including) the Closing Date, the Seller and the Target Companies shall keep in force all insurance policies maintained by them for the Target Companies.

12.2 On Closing, all insurance cover arranged for the Target Companies by the Seller (whether under policies with third Party insurers or the Seller) cease (other than for insured events before Closing). None of the Target Companies or Purchasers shall claim under any such policies for insured events after Closing. The Seller may make arrangements with its insurers to reflect this Clause 12.2.

## 13. ANNOUNCEMENTS

13.1 The Seller will be required to disseminate a news release on execution and delivery of this Agreement and will consult with the Purchasers thereon.

13.2 Except as otherwise provided under this Agreement, until three months after the Closing Date, neither the Seller nor the Purchasers (nor any of their Affiliates) shall make any announcement or issue any circular about the existence or subject matter of this Agreement (or any other Transaction Document) without the other's prior written approval (not to be unreasonably withheld or delayed).

13.3 Clause 13.2 does not apply to the extent that the announcement or circular is required by law, by any stock exchange or by any regulatory or other supervisory body or authority of competent jurisdiction, whether or not the requirement has the force of law. If this exception applies, the Party making the announcement or issuing the circular shall use reasonable efforts to consult the other Party in advance about its form, content and timing.

## 14. CONFIDENTIALITY

14.1 For this Clause 14:

(a) ***Confidential Information*** means:

(i) (for the Purchasers' obligations) any information received or held by the Purchasers (or any of their Representatives) about the Seller and its Affiliates or, before Closing, any Target Company;

(ii) (for the Seller's obligations) any information received or held by the Seller (or any of its Representatives) about the Purchasers or, after Closing, any Target Company; and

(iii) information about the provisions of, and negotiations leading to, this Agreement and the other Transaction Documents,

and includes written information and information transferred or obtained orally, visually, electronically or by any other means;

(b) ***Representatives*** means, for a Party, its Affiliates and the directors, officers, employees, agents, advisers, accountants and consultants of that Party and its Affiliates.

14.2 The Parties shall (and shall ensure that each of its Representatives shall) keep Confidential Information confidential and not disclose it to any person except (i) as this Clause 14 permits or (ii) as the other Party approves in writing.

14.3 Clause 14.2 does not prevent disclosure by a Party or its Representatives to the extent it can show that:

(a) disclosure is required by law or by any stock exchange, regulatory, governmental or antitrust body (including any tax authority) with applicable jurisdiction (but the disclosing Party shall first tell the other Party of its intention to disclose and take into account the other Party's reasonable comments);

(b) the Confidential Information was lawfully in that Party's or its Representatives' possession (as evidenced by written records) without any obligation of secrecy before it was received or held;

(c) the Confidential Information has previously become publicly available other than through that Party's fault (or its Representatives' fault); or

(d) disclosure is required for any arbitral or judicial proceedings arising from this Agreement or any other Transaction Document.

14.4 Each of the Seller and the Purchasers undertake that it (and its Affiliates) shall disclose Confidential Information to Representatives only if reasonably required for purposes connected with this Agreement, and only if the Representatives are informed of the confidential nature of the information.

14.5 If this Agreement terminates, the Purchasers shall, as soon as practicable on the Seller's request:

(a) return to the Seller all written documents and other materials about the Seller, any Target Company or this Agreement (including any Confidential Information) that the Seller (or its Representatives) provided to the Purchasers (or its Representatives), without keeping copies;

(b) destroy all information or other documents derived from that Confidential Information; and

(c) so far as practicable, expunge that Confidential Information from any computer or other device.

## 15. ASSIGNMENT

15.1 No Party shall assign, transfer, charge or otherwise deal with any of its rights under this Agreement, or grant, declare, create or dispose of any right or interest in it, except that any Purchaser may assign its rights and obligations under this Agreement to any of its Affiliates, provided that (i) the assigning Purchaser provides prior written notice to the Seller, and (ii) the assigning Purchaser remains jointly and severally liable for all obligations under this Agreement. Any purported assignment in breach of this Clause 15.1 is void.

## 16. FURTHER ASSURANCES

16.1 The Seller and the Purchasers shall, for six months from the Closing Date, execute (or procure execution of) any further documents required by law or necessary to implement and give effect to this Agreement.

16.2 The Seller and the Purchasers shall procure that their Affiliates comply with all obligations under this Agreement that are expressed to apply to them.

## 17. COSTS

17.1 Subject to Clause 17.2 and except as otherwise provided in this Agreement (or any other Transaction Document), the Seller and the Purchasers shall each bear their own costs, charges and other expenses (including those of their Affiliates) incurred in connection with the Proposed Transaction.

17.2 The Purchasers or their Affiliates shall bear all stamp duty, notarization fees and other documentary transfer or transaction duties, including in each case any related interest or penalties arising from this Agreement or any other Transaction Document, which are properly payable in connection with this Agreement or any other Transaction Document. The Seller shall provide all information and documentation reasonably required by the Purchasers to calculate and pay such duties and fees at least 10 Business Days prior to Closing.

## 18. NOTICES

18.1 Any notice under this Agreement shall be in writing in English and delivered by hand, email (with confirmation of transmission), registered post or courier using an internationally recognized courier company. A notice takes effect on receipt and is deemed received (i) at the time of delivery, if delivered by hand, registered post or courier, or (ii) at the time of transmission (as evidenced by a delivery receipt or read receipt), if delivered by email — but in either case, if delivery occurs outside Working Hours, notice is deemed received at the start of Working Hours on the next Business Day. For email notices, the sender should also send a copy by courier for important notices including termination notices, breach notices, and notices triggering payment obligations.

18.2 The addresses and emails of the Parties for Clause 18.1 are:

| | | |
|---|---|---|
| **Seller** | Address: | Vistra Corporate Services Centre, Wickhams Cay II<br>Road Town, Tortola, VG1110 |
| | Email: | [*email address redacted*] |
| | For the attention of: | [*name and position redacted*] |
| **Taifa** | Address: | Golden Jubilee Tower, 15th Floor, Ohio Street<br>Dar es Salaam, Tanzania |
| | Email: | [*email address redacted*] |
| | For the attention of: | [*name and position redacted*] |
| **Amber** | Address: | Meydan Grandstand, 6th Floor, Meydan Road<br>Nad al Sheba, Dubai, UAE |
| | Email: | [*email address redacted*] |
| | For the attention of: | [*name and position redacted*] |

## 19. CONFLICT WITH OTHER AGREEMENTS

19.1 If this Agreement conflicts with any other agreement, this Agreement prevails (as between the Parties and as between the Seller and the Purchasers), unless (i) the other agreement expressly states that it overrides this Agreement in the relevant respect, and (ii) the Seller and the Purchasers are Parties to that other agreement and expressly agree in writing that it shall override this Agreement in that respect.

## 20. WHOLE AGREEMENT

20.1 This Agreement and the other Transaction Documents set out the whole agreement between the Parties for the sale and purchase of the Shares and supersede any prior agreement (whether oral or written) about the Proposed Transaction. It is agreed that:

(a) no Party shall have any claim or remedy for any statement, representation, warranty or undertaking made by or on behalf of the other Party (or any of its Connected Persons) about the Proposed Transaction that is not expressly set out in this Agreement or any other Transaction Document, except in the case of fraud, fraudulent misrepresentation, intentional misrepresentation;

(b) any terms or conditions implied by law in any jurisdiction for the Proposed Transaction are excluded to the fullest extent permitted by law or, if they cannot be excluded, any rights or remedies for them are irrevocably waived;

(c) the only right or remedy of a Party for any provision of this Agreement or any other Transaction Document shall be for breach of this Agreement or the relevant Transaction Document; and

(d) except for breach of this Agreement or any other Transaction Document, no Party (or any of its Connected Persons) shall owe any duty of care or have any liability in tort or otherwise to the other Party (or its Connected Persons) for the Proposed Transaction,

but this Clause does not exclude liability for (or any remedy for) fraud, fraudulent misrepresentation, intentional misrepresentation. Each Party agrees to this Clause 20.1 on its own behalf and as agent for each of its Connected Persons. For this Clause, ***Connected Persons*** means (for a Party) the officers, directors, employees, agents and advisers of that Party or any of its Affiliates.

## 21. WAIVERS, RIGHTS AND REMEDIES

21.1 Except as expressly provided in this Agreement, no failure or delay by any Party in exercising any right or remedy under this Agreement or any Transaction Document shall operate as a waiver or variation of that right or remedy or prevent its exercise at any later time. No single or partial exercise of any such right or remedy shall prevent any further exercise of it or the exercise of any other remedy.

## 22. COUNTERPARTS

22.1 This Agreement may be executed in any number of counterparts, each of which is an original, but all of which together constitute one and the same instrument.

## 23. VARIATIONS

23.1 No amendment of this Agreement (or any other Transaction Document) is valid unless it is in writing, signed by or on behalf of all of the Parties to it, and expressly states that it is an amendment to this Agreement (or the relevant Transaction Document).

## 24. INVALIDITY

24.1 Each provision of this Agreement and the other Transaction Documents is severable. If any provision is held to be or becomes invalid or unenforceable in any respect under the law of any jurisdiction, it has no effect in that respect, and the validity and enforceability of the remaining provisions shall not be affected or impaired thereby. The Parties shall use reasonable efforts to replace it with a valid and enforceable substitute provision whose effect is as close to the intended effect as possible, provided that no Party shall be required to agree to any substitute provision that materially increases its obligations or materially reduces its rights under this Agreement.

## 25. THIRD PARTY ENFORCEMENT RIGHTS

25.1 The Connected Persons specified in Clause 20.1 (Whole Agreement) have the right to enforce the relevant terms of that Clause under the Contracts (Rights of Third Parties) Act 1999. This right is subject to (i) the Parties' right to amend, vary, rescind or terminate this Agreement without any Connected Person's consent, and (ii) the other terms of this Agreement.

25.2 Except as provided in Clause 25.1, a person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

## 26. GOVERNING LAW AND JURISDICTION

26.1 This Agreement, including the arbitration agreement, is governed by, and shall be interpreted in accordance with, English law.

26.2 All disputes arising out of or in connection with this Agreement shall be finally settled through a confidential arbitration under the Rules of Arbitration of the International Chamber of Commerce (the ***ICC***).

26.3 The seat and legal place of arbitration shall be London, England. This does not preclude any hearings from taking place virtually or at another location, should the Parties agree or the arbitrator or majority of the arbitrators (as the case may be) (the ***Tribunal***) so order, provided that the legal seat remains London, England.

26.4 The arbitration proceedings shall be conducted in English.

26.5 The Tribunal shall be authorized to grant interim and/or conservatory measures in accordance with the ICC Rules. However, nothing in this Agreement precludes a Party from applying to a court of competent jurisdiction for interim and/or conservatory measures:

(a) prior to the constitution of the Tribunal; or

(b) in the absence of jurisdiction of the Tribunal to grant enforceable interim and/or conservatory measures.

(c) The Parties agree that seeking and obtaining such interim and/or conservatory measures from a court shall not constitute a waiver of the right to arbitration, nor shall it constitute a waiver of the objection that the dispute is subject to arbitration under this Agreement.

26.6 The arbitration shall be kept confidential and the existence of the arbitration proceedings and any element of it (including any pleadings, briefs or other documents submitted or exchanged, any testimony, oral submissions, and any awards) shall not be disclosed beyond the Tribunal and the ICC, the Parties to the dispute, their counsel and their experts and any person necessary to the conduct of the proceedings, and the Parties' advisers, except (a) as required by applicable law or regulation (including securities laws and stock exchange requirements), (b) as may lawfully be required in judicial proceedings relating to the arbitration or the recognition and enforcement of any award, (c) to the extent necessary to protect or pursue a legal right in any court or other tribunal, (d) with the prior written consent of all Parties to the arbitration, or (e) to the extent the information is already in the public domain other than through breach of the confidentiality obligations of the Parties under this Agreement, including this Clause 26.6.

AGREED AND ACCEPTED THIS THE 10th DAY OF APRIL 2026, BY THE PARTIES:

FOR AND ON BEHALF OF:
**ORCA ENERGY GROUP INC.**

Per: (Signed) "*David W. Ross*"
David W. Ross
Chairman and Non-Executive Director

FOR AND ON BEHALF OF:
**TAIFA GAS TANZANIA LIMITED**

Per: (Signed) "*Rostam Azizi*"
Rostam Azizi
Chairman

FOR AND ON BEHALF OF:
**AMBER ENERGY INVESTMENT L.L.C-FZ**

Per: (Signed) "*Ameera Hansye Deelawor*"
Ameera Hansye Deelawor
Managing Director

## SCHEDULE 1

## Closing Arrangements

**Part A: Seller Obligations**

1. At Closing, the Seller shall deliver or ensure delivery to the Purchasers (or make available to the Purchasers' reasonable satisfaction):

(a) duly executed transfers of all the Shares into the Purchasers' names and any relevant company filings required in Mauritius, Jersey or any other applicable jurisdiction to effect the transfer of the Shares;

(b) the share certificates or equivalent documents in any applicable jurisdiction for all the Shares (including any bearer shares, if applicable) for which certificates were issued or are required by law to be issued; where endorsement of share certificates is needed to validly transfer Shares, the certificates shall be properly endorsed to transfer the Shares to the Purchasers (or their nominee as directed under paragraph (a) above);

(c) (for each Target Company) the resignation of each director, company secretary and auditor of that Target Company as the Purchasers may notify no later than seven Business Days before Closing;

(d) a certified copy of a resolution of the Seller's board and/or supervisory board (as necessary for valid authorisation) (or, if required by the law of its jurisdiction or its constitutional documents, of its shareholders) authorising the execution of and the performance by the relevant company of its obligations under this Agreement and each Transaction Document to be executed by it;

(e) a certified copy of the Orca Shareholder Resolutions; and

(f) duly executed officers' certificates, dated the Closing Date and addressed to the Purchasers, from one senior officer of each of PAEM and PAET (or, if no senior officer is available in respect of the relevant Target Company, one duly authorised officer of that Target Company), confirming, in each case that the Seller's warranties in Clause 7 relating to the Target Companies and their business are true and correct in all material respects at Closing as if repeated at Closing.

**Part B: Purchasers' Obligations**

2. At Closing, the Purchasers shall pay the Cash Price to the Seller's bank account notified in writing by the Seller to the Purchasers at least five Business Days prior to Closing.

**Part C: General**

3. The Seller and the Purchasers shall negotiate in good faith to agree before the Closing Date the final form of any Transaction Document not in Agreed Form at the date of this Agreement. If not agreed by the Closing Date, the Parties shall continue to negotiate in good faith, and no Party shall be obliged to execute any form that is inconsistent with this Agreement.

4. If any document required to be delivered under this Schedule needs to be notarised, the Parties shall execute it at a reasonable location notified by the Seller to the Purchasers at least two Business Days before Closing where a notary with the required qualification will be present.

5. All documents and items delivered at Closing under this Schedule shall be held by the recipient to the order of the person delivering them until Closing is deemed to have taken place. Simultaneously with delivery of all documents and items required to be delivered at Closing (or waiver of delivery by the person entitled to receive them the documents and items delivered under this Schedule cease to be held to the order of the person delivering them, and Closing is deemed to have taken place.

## SCHEDULE 2

### Anti-corruption Undertakings

1. Definitions. In this Schedule, the following words and expressions shall have the following meanings:

***Anti-Corruption Laws*** means the laws of Canada, the United States, the United Kingdom, Tanzania, Jersey, Mauritius and the British Virgin Islands that deal with bribery, corruption, improper payments, influence peddling, and related books and records offences, together with any regulations and subordinate legislation made under those laws.

***Anti-Money Laundering Laws*** means the laws of Canada, the United States, the United Kingdom, Tanzania, Jersey, Mauritius and the British Virgin Islands that deal with money laundering and the proceeds of crime, and any related reporting and record-keeping duties, together with any regulations and subordinate legislation made under those laws.

***Associated Person*** means any person who performs services for or on behalf of a Party in connection with this Agreement or any of the Transaction Documents, including any director, officer, employee, agent, adviser, consultant, introducer, lobbyist or other intermediary engaged by that Party.

***Government Official*** means any person who is, or is acting for or on behalf of, a Governmental Entity, including any officer or employee of a Governmental Entity, any person acting in an official capacity, any political Party, Party official or candidate for political office, and any officer or employee of an entity owned or controlled (directly or indirectly) by a Governmental Entity.

***Official Fee*** means a fee, charge or levy that is payable to a Governmental Entity under published law or tariff and is supported by an official invoice or receipt issued by (or on behalf of) that Governmental Entity.

***Prohibited Payment*** means any bribe, kickback, facilitation payment, payoff, inducement, unlawful rebate, improper advantage or other unlawful payment, gift or benefit (whether in cash or in kind) that is made, offered, authorised, requested, agreed to be received, accepted or provided, directly or indirectly, in breach of Anti-Corruption Laws, including a payment or benefit made through an intermediary.

***Transaction Anti-Corruption Matter*** means any actual or alleged breach of Anti-Corruption Laws or Anti-Money Laundering Laws, and any investigation, inquiry, whistleblower allegation, enforcement contact, prosecution, settlement discussion, or written notice from a Governmental Entity, in each case to the extent it relates to (i) negotiating, signing or performing this Agreement or any of the Transaction Documents, (ii) obtaining or maintaining any consent, approval, licence, permit, authorisation or non-objection required for the Proposed Transaction, or (iii) any payment, reimbursement or transfer of value in connection with the matters described in (i) and (ii) above.

***Transparency Laws*** means the *Extractive Sector Transparency Measures Act (Canada)* and its regulations.

2. Anti-bribery, anti-corruption, and anti-money laundering.

(a) General compliance. The Parties must comply with Anti-Corruption Laws and Anti-Money Laundering Laws in connection with negotiating, signing and performing this Agreement and the Transaction Documents. Each Party must ensure that its Associated Persons do the same.

(b) No Prohibited Payments. The Parties must not, directly or indirectly, make, offer, promise, authorize, request, agree to receive, accept or provide any Prohibited Payment in connection with this Agreement or any of the Transaction Documents. Each Party must ensure that its Associated Persons do not do so.

(c) Dealings with Government Officials; Official Fees. The Parties must ensure that any dealing with a Government Official in connection with this Agreement or any of the Transaction Documents is lawful and in good faith. A Party may pay an Official Fee if it is due and payable. A Party must pay an Official Fee only to the Governmental Entity (or its official collection agent). A Party must not pay an Official Fee to a natural person. A Party must keep the supporting invoice or receipt and must record the payment accurately in its books and records.

(d) Gifts, hospitality and expenses. The Parties must ensure that any gift, hospitality, travel or other expense offered or provided in connection with this Agreement or any of the Transaction Documents is lawful, modest, reasonable and for a genuine business purpose. It must not be intended to influence a decision or to reward an improper act.

(e) Political and charitable payments. No Party may make a political contribution, charitable donation, community payment or sponsorship in connection with this Agreement or any of the Transaction Documents if it would breach Anti-Corruption Laws. Each Party must ensure that any such payment it does make is lawful, properly approved under its internal policies, and accurately recorded.

(f) Third Parties. No Party may use an intermediary to interact with a Governmental Entity or Government Official in connection with this Agreement or any of the Transaction Documents unless it engages that intermediary under a written agreement that requires compliance with Anti-Corruption Laws and Anti-Money Laundering Laws and prohibits any Prohibited Payment in connection with this Agreement or any of the Transaction Documents. Each Party must take reasonable steps to satisfy itself that the intermediary is reputable and suitable for the role, and that the intermediary fees and payment terms are reasonable and transparent. Each Party remains responsible for compliance with the undertakings in this Schedule in relation to any intermediary it engages.

(g) Policies, procedures, and prevention. The Parties must maintain and enforce policies and procedures that are reasonably designed to prevent bribery and corruption in connection with this Agreement and the Transaction Documents. This includes procedures designed to prevent bribery by its Associated Persons. Each Party must ensure that its Associated Persons involved in the Proposed Transaction receive guidance appropriate to their role.

(h) Books, records, and internal controls. The Parties must ensure that all payments, reimbursements and transfers of value made by it in connection with this Agreement or any of the Transaction Documents are accurately recorded, in reasonable detail, in its books and records. Each Party must not falsify, and must not cause to be falsified, any book, record or account for those purposes.

(i) Source and use of funds. The Parties must not use and must ensure that none of its Associated Persons uses, any funds for the purpose of performing this Agreement or any of the Transaction Documents if doing so would breach Anti-Corruption Laws or Anti-Money Laundering Laws.

(j) Transparency reporting (extractives). To the extent Transparency Laws apply to any Party, the other Parties must use reasonable efforts to provide and must procure that the relevant member of its group provides, the other Party with such non-privileged information as that other Party reasonably requests to meet its reporting obligations under Transparency Laws. The receiving Party may use that information only for compliance purposes and must treat it as confidential in accordance with Clause 14 (Confidentiality).

(k) Notice of Transaction Anti-Corruption Matters. The Parties must notify the other in writing within two Business Days after it becomes aware of a Transaction Anti-Corruption Matter. A Party need not give notice to the extent that (a) applicable law prohibits it, (b) giving the notice would or might constitute tipping off, prejudicing an investigation, or a similar offence under Anti-Money Laundering Laws, or (c) the notice would require the Party to waive legal professional privilege.

(l) Co-operation. The Parties must use reasonable efforts to co-operate with the other in relation to any Transaction Anti-Corruption Matter. This includes providing non-privileged information and reasonable assistance, if requested, to address the matter. A Party need not provide information or assistance to the extent it would breach applicable law, a binding obligation of confidentiality owed to a third Party, or legal professional privilege.

(m) Closing certificates. At Closing, the Seller and the Purchasers must deliver a certificate signed by a director (or other duly authorized officer) of that Party confirming, to the best of that signatory's knowledge, that the Party has complied in all material respects with the undertakings in this Schedule during the period from the date of this Agreement to Closing.

## SCHEDULE 3

### Definitions and Interpretation

1. Definitions. In this Agreement, the following words and expressions shall have the following meanings:

***Affiliate*** means, in relation to any Party, any subsidiary or parent company of that Party and any subsidiary of any such parent company, in each case from time to time;

***Agreed Form*** means, in relation to a document, the form of that document which has been initialled on the date of this Agreement for the purpose of identification by or on behalf of the Seller and the Purchasers (in each case with such amendments as may be agreed in writing by or on behalf of the Seller and the Purchasers);

***Business Day*** means a day other than a Saturday or Sunday or public holiday in England and Wales on which banks are open in London for general commercial business;

***Cash Price*** means US$10.00;

***Closing*** means completion of the sale and purchase of the Shares in accordance with the provisions of this Agreement;

***Closing Date*** has the meaning given in Clause 6.1;

***Conditions*** means the conditions to Closing set out in Clause 3.1, and ***Condition*** means any of them;

***Confidential Information*** has the meaning given in Clause 14.1;

***Connected Persons*** has the meaning given in Clause 20.1;

***Data Room*** means the electronic data room established and maintained by the Seller and accessible to the Purchasers referred to in Clause 10.1;

***Disclosure Letter*** means the disclosure letter from the Seller to the Purchasers referred to in Clause 10.3, together with any schedules attached to it;

***Disclosed Tax Matters*** has the meaning given in Clause 7;

***Governmental Entity*** means any supra national, national, state, municipal or local government (including any subdivision, court, administrative agency or commission or other authority thereof) or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority, including the European Union;

***Longstop Date*** has the meaning given in Clause 3.8;

***Net Extraordinary Income*** means:

(i) in respect of the AGS related proceedings, the sum of US$5.0 million or such other amount as may ultimately be recovered, awarded, agreed, determined or otherwise realised by PAET or PAEM pursuant to any review, appeal, rehearing, settlement, compromise, enforcement or other final or interim disposition of the AGS related proceedings; and

(ii) in respect of any other matter, any amount received or realized by PAET or PAEM arising from:

(a) any extraordinary, non-ordinary course event, payment, settlement, award, judgment, refund, rebate or other recovery including without limitation any recovery relating to the Swala related proceedings,

(b) any assessment, objection, appeal, demand, negotiation or settlement with the Tanzania Revenue Authority,

(c) any claims or adjustments relating to Additional Gas delivered to Songas or any successor, and

(d) any wind-down or termination cost recovery or savings as measured against the Seller's estimate of such costs as provided to the Purchasers,

and, in cases (a) through (d) above) calculated after deducting the following amounts (provided that no amount shall be deducted more than once):

(x) all reasonable and documented third-party legal, advisory and recovery costs directly incurred in connection with obtaining such recovery, provided that such costs shall have been approved in advance by the Purchasers (such approval not to be unreasonably withheld or delayed) to the extent such costs exceed US$50,000 in the aggregate for any single recovery; and

(y) all indirect economic effects arising under the Songo Songo PSA, the Gas Agreement or applicable law, including any adjustments to TPDC Profit Gas, APT, IFC Participating Interest or Cost Pools, calculated consistently with PAET's existing PSA financial model, provided that the Seller shall provide the Purchasers with detailed supporting documentation and calculations within ten (10) Business Days of determining any such deduction, and the Purchasers shall have the right to verify and, if acting reasonably, dispute such calculations within thirty (30) days of receipt. If the Purchasers dispute any calculation, the Parties shall negotiate in good faith to resolve the dispute within fifteen (15) Business Days, failing which the matter shall be referred to the NEI Expert for determination in accordance with Clause 5.4, whose determination shall be final and binding save for manifest error. The Seller shall not be entitled to deduct any disputed amount until the dispute is resolved.

For greater certainty it is acknowledged that any taxes which are recovered pursuant to either Cost Pool recovery or by way of the Adjustment Factor in the PSA shall not be considered to be recoveries for the purpose of this definition.

***NEI Expert*** has the meaning given in Clause 5.4;

***Orca Shareholder Resolutions*** has the meaning given in Clause 3.1;

***PAEM*** means PAE PanAfrican Energy Corporation, a company incorporated under the laws of Mauritius and an Affiliate of the Seller;

***PAET*** means PanAfrican Energy Tanzania Limited, a company incorporated under the laws of Jersey, Channel Islands, and an Affiliate of PAEM;

***Proposed Transaction*** means the transaction contemplated by the Transaction Documents;

***Purchaser Conditions*** has the meaning given in Clause 3.2;

***Representatives*** has the meaning given in Clause 14.1;

***Seller Share of NEI*** has the meaning given in Clause 5.3;

***Shares*** means the shares comprising the entire issued share capital of PAEM, being 14,519 Class A Common shares;

***Target Companies*** means PAEM and PAET, and ***Target Company*** means any of them;

***Target Company Closing Obligation*** has the meaning given in Clause 4.1;

***Third Party Right*** means any interest or equity of any person (including any right to acquire, option or right of pre-emption or conversion) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement, or any agreement to create any of the above;

***Transaction Documents*** means this Agreement, the Disclosure Letter, and any other documents in Agreed Form;

***Tribunal*** has the meaning given in Clause 26.3; and

***Working Hours*** means 9:30 am to 5:30 pm in the relevant location on a Business Day.

2. Interpretation. In this Agreement, unless the context otherwise requires:

(a) references to a ***person*** include any individual, firm, body corporate (wherever incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representative body (whether or not having separate legal personality);

(b) headings do not affect the interpretation of this Agreement; the singular shall include the plural and vice versa; and references to one gender include all genders;

(c) references to any English legal term or concept shall, in respect of any jurisdiction other than England, be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction;

(d) references to dollars or $ are references to the lawful currency of the United States of America;

(e) any statement in this Agreement qualified by the expression "***so far as the Seller is aware***" or "***to the best of the Seller's knowledge***" or any similar expression shall be deemed to be made on the basis of the actual knowledge of the Seller after due and careful enquiry; and any statement qualified by the expression "***so far as Taifa is aware***", "***so far as Amber is aware***" or similar words shall be deemed to be made on the basis of the actual knowledge of the relevant Purchaser after due and careful enquiry.

(f) any phrase introduced by the terms including, include, in particular, or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

3. Enactments. Except as otherwise expressly provided in this Agreement, any express reference to an enactment (which includes any legislation in any jurisdiction) includes references to (i) that enactment as amended, consolidated or re-enacted by or under any other enactment before or after the date of this Agreement; (ii) any enactment which that enactment reenacts (with or without modification); and (iii) any

subordinate legislation (including regulations) made (before or after the date of this Agreement) under that enactment, as amended, consolidated or re-enacted as described at (i) or (ii) above, except to the extent that any of the matters referred to in (i) to (iii) occurs after the date of this Agreement and increases or alters the liability of a Party under this Agreement.

4. Schedules and Exhibits. The Schedules and Exhibits comprise schedules and exhibits to this Agreement and form part of this Agreement.

Inconsistencies. Where there is any inconsistency between the definitions set out in this Schedule and the definitions set out in any clause or any other Schedule, then, for the purposes of construing such clause or Schedule, the definitions set out in such clause or Schedule shall prevail.