

## **ENERGEAN PLC (“the Company”)**

Registered in England and Wales, number 10758801

### **RESOLUTIONS PASSED ON 24 MAY 2021**

Pursuant to the annual general meeting of shareholders of the Company held on 24 May 2021 at 11 a.m., the following resolutions were validly passed as an ordinary resolution in the case of resolution 15 and special resolutions in the case of resolutions 16 – 19.

#### Ordinary Resolutions

##### **RESOLUTION 15 – AUTHORITY TO ALLOT ORDINARY SHARES**

THAT, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to allot Relevant Securities (as defined in the notes to this resolution):

a) comprising equity securities (as defined by section 560 of the Act) up to an aggregate nominal amount of £1,180,938.45 (such amount to be reduced by the nominal amount of any Relevant Securities allotted pursuant to the authority in paragraph 15b) below) in connection with an offer by way of a rights issue:

- i. to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
- ii. to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

b) in any other case, up to an aggregate nominal amount of £590,469.22 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph 15a) above) in excess of £590,469.22), provided that this authority granted by this resolution shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier, save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

### Special Resolutions

#### **RESOLUTION 16 - Authority to dis-apply pre-emption rights**

THAT subject to the passing of resolution 15, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority conferred by resolution 15 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- a) the allotment of equity securities or sale of treasury shares for cash in connection with an offer of equity securities (but, in the case of the authority granted under resolution 15a), by way of a rights issue only):
  - i. to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and
  - ii. to the holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient In relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- b) the allotment (otherwise than pursuant to paragraph 14a above) of equity securities up to an aggregate nominal amount of £88,570.38, provided that the power granted by this resolution will expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier, save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired. This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

#### **RESOLUTION 17 - Authority to further dis-apply pre-emption rights**

THAT subject to the passing of resolution 15 and in addition to any authority granted to the Directors under resolution 16, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority given by resolution 16 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be:

- a) limited to the allotment of equity securities or sale of treasury shares for cash up to an aggregate nominal amount of £88,570.38; and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, provided that the power granted by this resolution will expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022, whichever is earlier, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

#### **RESOLUTION 18 - Notice of general meetings, other than annual general meetings**

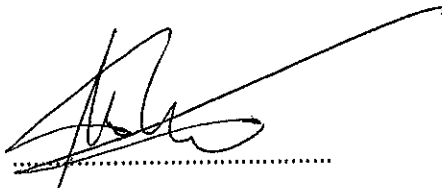
THAT any general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice.

#### **RESOLUTION 19 - Purchase of own shares**

THAT the Company be generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares of £0.01 each provided that:

- a) The maximum aggregate number of Ordinary Shares that may be purchased under either market purchases (within the meaning of section 693(4) of the Act) is 17,714,076.
- b) The minimum price (excluding expenses) that may be paid for each Ordinary Share is £0.01 (the nominal value thereof).
- c) The maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:
  - i. 105 per cent of the average market value of an Ordinary Share in the Company, as derived from the middle market quotations for an Ordinary Share on the London Stock Exchange Daily Official List for the five trading days prior to the day the purchase is made; and
  - ii. the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:
    - 1. the last independent trade of; and
    - 2. the highest current bid for,any number of the Company's Ordinary Shares on the trading venue where the purchase is carried out, provided that the authority conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company or on 23 August 2022,

whichever is earlier, save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.

  
Chairman

24/05/2021  
Date