

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

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

If you have recently sold or transferred all of your shares in Ithaca Energy plc, please forward this document, together with the accompanying documents, as soon as possible either 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 shares.



(Incorporated and registered in England and Wales with registered number 12263719)

**Notice of 2024 Annual General Meeting**

Your attention is drawn to the letter from the Executive Chairman of Ithaca Energy plc (the “**Company**”) on pages 2 to 4 of this document, which sets out how the meeting will be conducted, and also recommends voting in favour of the resolutions to be proposed at the Company’s 2024 Annual General Meeting (“**AGM**”).

Notice of the Ithaca Energy plc AGM, to be held at P&J Live, East Burn Road, Aberdeen AB21 9FX, Scotland, United Kingdom at 2.00pm on 24 June 2024 is set out on pages 5 to 6 of this document. Shareholders will find enclosed with this document a form of proxy for use at the AGM, which should be completed in accordance with the instructions printed thereon and returned to the Company’s registrar, Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom. Alternatively, shareholders may lodge their proxy forms online by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). Shareholders who hold their shares through CREST may appoint a proxy or proxies through the CREST electronic proxy appointment service. Further details are given in the Notes to the Notice of the AGM. **Shareholders who are unable to attend the AGM are strongly encouraged to submit a form of proxy to appoint the Chairman of the meeting or another duly nominated person as their proxy, by following the instructions in the Notes to the AGM notice. The form of proxy must be received by 2.00pm on 20 June 2024.**

## Notice of Annual General Meeting

Letter from the Executive Chairman

### ITHACA ENERGY PLC

(Incorporated in England and Wales with registered number 12263719)

Registered office: 33 Cavendish Square,  
London,  
W1G 0PP

Directors: Gilad Myerson (Executive Chairman)  
Iain Lewis (Chief Financial Officer and Interim Chief Executive Officer)  
Zvika Zivlin (Senior Independent Director)  
David Blackwood CBE (Independent Non-Executive Director)  
Lynne Clow (Independent Non-Executive Director)  
Assaf Ginzburg (Independent Non-Executive Director)  
Deborah Gudgeon (Independent Non-Executive Director)  
Itshak Sharon Tshuva (Non-Executive Director)  
Idan Wallace (Non-Executive Director)

22 May 2024

Dear Shareholder

### Notice of 2024 Annual General Meeting

On behalf of the board of directors of Ithaca Energy plc (the “**Board**” or the “**Directors**”) (the “**Company**”), it gives me great pleasure to invite you to the 2024 Annual General Meeting (“**AGM**”) of the Company. The AGM will be held at P&J Live, East Burn Road, Aberdeen AB21 9FX at 2.00pm on 24 June 2024.

The formal notice of the meeting (the “**Notice of AGM**”) is set out on pages 5 to 6 of this document and details the resolutions on which shareholders are being asked to vote. An explanation of the business to be conducted at the meeting is set out below.

There have been a number of Board changes in recent months and it was announced on 2 April 2024 that John Mogford would be stepping down from the Board. Following the announcement on 16 May 2024, Zvika Zivlin was appointed as the new Senior Independent Director, with John stepping down with immediate effect. On behalf of the Directors, I would like to thank John for his considerable contribution to the Company since his appointment and welcome Zvika to the Board.

In accordance with the UK Corporate Governance Code, all members of the Board, other than Zvika Zivlin will stand for re-election. Zvika will stand for election as this is the first AGM following his appointment to the Board on 16 May 2024. The biographical details of each Director are given in Appendix 1 on pages 9 and 10 of this document and an overview of the skills and experience represented on the Board is provided on pages 93 to 95 of the 2023 Annual Report and Accounts (save in respect of Zvika Zivlin, who was appointed following publication of the Annual Report and Accounts) and available on the Company’s website.

### Attendance at the AGM

We are looking forward to welcoming our shareholders at the AGM. Shareholders will be able to participate in the meeting by attending in person, where they will be able to vote on the resolutions and ask questions if they wish to do so.

Whilst all shareholders are entitled and welcome to attend and vote on all resolutions at the AGM, we would ask any shareholder who wishes to attend, to register their interest to do so by emailing the Company’s investor relations team at [investors@ithacaenergy.com](mailto:investors@ithacaenergy.com) by 2.00pm on 20 June 2024. Shareholders are encouraged to submit questions they would like answered at the AGM by email to [investors@ithacaenergy.com](mailto:investors@ithacaenergy.com). Please note that questions should be received by the Company no later than 2.00pm on 20 June 2024. Questions may still be asked during the meeting by those attending. Where it is not possible to answer questions submitted prior to and during the meeting (for example, due to time constraints), the Board’s responses to questions will be published on our website as soon as is practicable after the AGM.

### Appointing a proxy and voting

Your vote is important to the Company and the Board encourages all shareholders to exercise their right and vote either in person or by proxy. **Whether or not you intend to attend the AGM, we strongly encourage you to vote either by appointing the Chairman of the meeting or another duly nominated person as your proxy and giving your instructions on how you wish your appointed proxy to vote on the proposed resolutions.** Shareholders will find enclosed with this document a form of proxy for use at the AGM, which should be completed in accordance with the instructions printed thereon and returned to the Company’s registrar, Computershare Investor Services PLC, at The Pavilion, Bridgwater Road, Bristol BS99 6ZY, United Kingdom. Alternatively, shareholders may lodge their proxy forms electronically by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). Where shareholders are CREST members, voting may be effected via the CREST electronic proxy appointment service. The proxy appointment (however submitted) must be received by 2.00pm on 20 June 2024, or in the event of an adjournment, not less than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day). For any updates in relation to the AGM, shareholders should monitor the Investors section of the Company’s website at [ithacaenergy.com](http://ithacaenergy.com) and its Regulatory Information Service announcements.

Further information on how to appoint a proxy and submit your voting instructions are set out in the Notes to the Notice of AGM on pages 5 to 8 of this document.

### Business of the AGM

Resolutions 1 to 15 are proposed as ordinary resolutions. The proposed ordinary resolutions will be passed if more than 50 per cent of the votes cast are in their favour. Resolutions 16 to 18 are proposed as special resolutions. The proposed special resolutions will be passed if at least 75 per cent of the votes cast are in their favour.

### **Resolutions 1 and 2 – Annual Report and Accounts and re-appointment of the auditors**

Resolution 1 relates to the presentation of the financial statements for the financial year ended 31 December 2023 together with the Directors' and auditors' reports thereon. The audited financial statements for the financial year ended 31 December 2023 have previously been sent to shareholders electronically and are made available through the Company's Investor portal at <https://investors.ithacaenergy.com>.

Resolution 2 relates to the re-appointment of Deloitte LLP as auditors to the Company. Deloitte LLP have confirmed that they are willing to continue in office for a further year. The Board, on the recommendation of the Audit and Risk Committee, proposes that Deloitte LLP should be reappointed.

### **Resolution 3 – Remuneration of the auditors**

Resolution 3 would give the Directors authority, in accordance with standard practice, to negotiate and agree the remuneration of the auditors. In practice, the Audit and Risk Committee will consider the audit fees and make a recommendation to the Board.

### **Resolutions 4 and 5 – Directors' remuneration**

Resolution 4 invites shareholders to approve a new Directors' remuneration policy, which sets out the Company's forward-looking policy on Directors' remuneration and is subject to a binding shareholder vote. The policy describes the components of the Executive and Non-Executive Directors' remuneration. The Company may not make a remuneration payment or payment for loss of office to a person who is, is to be, or has been a Director of the Company unless that payment is consistent with the policy, or such payment has otherwise been approved by a shareholder resolution to amend the policy. The Directors are required to seek shareholder approval for the Company's remuneration policy at least every three years, except in the event that a change to the policy is proposed or the advisory vote on the Directors' annual remuneration report is not passed in any year subsequent to the approval of the policy, in which case an earlier vote would be required. Although shareholders voted on and approved the remuneration policy at last year's AGM, changes to the policy are now being proposed therefore a revised remuneration policy is being put before shareholders at the 2024 AGM.

Resolution 5 seeks shareholder approval for the 2024 Annual Remuneration Report.

### **Resolutions 6 to 14 – Election and Re-election of Directors**

Resolutions 6 to 14 seek shareholder approval to re-elect Gilad Myerson, Iain Lewis, David Blackwood, Lynne Clow, Assaf Ginzburg, Deborah Gudgeon, Itshak Tshuva and Idan Wallace and to elect Zvika Zivlin, following his appointment on 16 May 2024, in each case, in accordance with the Articles of Association of the Company. The election and re-election of Directors, if approved, will take effect at the conclusion of the meeting. Please see their biographies at Appendix 1.

### **Resolution 15 – Authority to allot shares**

Resolution 15 seeks shareholder approval to grant the Directors the authority to allot shares in the Company, or to grant rights to subscribe for or convert any securities into shares in the Company, pursuant to section 551 of the Companies Act 2006 ("CA 2006"):

- up to an aggregate nominal amount of £3,381,240.94, representing approximately one third of the issued ordinary share capital as at 22 May 2024; and
- up to an aggregate nominal amount of £6,762,481.88, being approximately two-thirds of the Company's issued ordinary share capital as at 22 May 2024, in connection with an offer by way of a rights issue. In line with the most recent guidance issued by the Investment Association, the authority contained in Resolution 15 (b) is limited to two-thirds of the Company's issued ordinary share capital. The Company does not hold any shares in treasury.

If approved, the authority shall, unless renewed, revoked or varied by the Company, expire on the date falling 15 months after the passing of the resolution or, if sooner, the conclusion of the next AGM of the Company after the passing of the resolution. The exception to this is that the Directors may allot shares or grant rights after the authority has expired in connection with an offer or agreement made or entered into before the authority expired.

### **Resolution 16 – Disapplication of pre-emption rights**

Resolution 16 seeks to approve the disapplication of statutory pre-emption rights under the CA 2006 in respect of certain allotments of shares made under the authorities in Resolution 15, in accordance with the most recent Statement of Principles on Disapplying Pre-emption Rights published by the Pre-Emption Group in November 2022 (the "PEG Statement of Principles 2022") and in line with the guidance issued by the Investment Association.

The PEG Statement of Principles 2022 was aligned with the recommendations made in the UK Secondary Capital Raising Review commissioned by the Government. The PEG Statement of Principles 2022 allows companies to annually seek authority to issue equity securities for cash otherwise than in connection with a pre-emptive offer up to:

- (a) 10% of issued ordinary share capital on an unrestricted basis – i.e. whether or not in connection with an acquisition or specified capital investment;
- (b) an additional 10% of issued ordinary share capital, provided that it is intended to be used only in connection with the financing (or refinancing, if the authority is to be used within 12 months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment; and
- (c) a follow-on offer to existing holders of ordinary shares that have not been allocated shares under an issue made under (a) or (b) above in accordance with the PEG Statement of Principles 2022.

Resolution 16, paragraph (a), would grant the Directors, subject to any arrangements that the Directors consider appropriate to deal with fractions and overseas requirements, the power to make allotments for cash on an unrestricted basis, including in connection with rights issues, open offers and any other pre-emptive issues.

Paragraph (b) would grant the Directors the power to make allotments for cash, up to a maximum nominal value of £1,014,372.28, representing approximately 10% of the Company's issued ordinary share capital as at 22 May 2024. Paragraph (c) would grant the Directors authority to make allotments for cash for up to a maximum nominal value of £1,014,372.28, representing approximately 10% of the Company's issued ordinary share capital as at 22 May 2024, to be 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 capital investment of a kind contemplated by the PEG Statement of Principles 2022.

Paragraph (d) would grant the Directors the power to make allotments for cash pursuant to the authority under paragraphs 16 (b) and/or 16 (c), in each case, up to a further 2% of the total issued share capital of the Company. The authority in paragraph (d) is to be used only as a follow-on offer in accordance with the PEG Statement of Principles 2022, without the ordinary shares first being offered to existing shareholders in proportion to their existing holdings. Accordingly, the maximum additional nominal amount that could be issued under paragraph 16 (d) (based on the authority under paragraph (b) and (c) being used in full) is £405,48.91 (representing approximately 4% of the issued capital of the Company as at 22 May 2024).

These authorities will expire on the date falling 15 months after the passing of the resolutions or, if sooner, the conclusion of the next AGM of the Company after the passing of the resolutions. The exception to this is that the Directors may allot equity securities after the authorities have expired in connection with an offer or agreement made or entered into before the authorities expired.

**Resolution 17 – Authority to purchase own shares**

Resolution 17 seeks shareholder authority to authorise the market purchase by the Company of a proportion of its issued ordinary share capital, subject to certain limits referred to below.

The Directors consider it prudent to be able to act at short notice if required. In considering the purchase of ordinary shares, the Directors will follow the procedures laid down in the CA 2006. The maximum price (excluding expenses) to be paid per ordinary share on any occasion will be restricted to the higher of (i) 105% of the average of the middle market quotations of an ordinary share of the company derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out.

The Directors have no present intention to exercise these powers but consider it desirable that they should have the flexibility to allot unissued shares, or grant rights to subscribe for shares, if circumstances arise where it may be advantageous for the Company to do so.

**Resolution 18 – Notice period for general meetings other than the Annual General Meeting**

Under the Companies (Shareholders' Rights) Regulations 2009, the notice period for general meetings has to be not less than 21 clear days unless shareholders approve a shorter period, which cannot be less than 14 clear days. Resolution 18 therefore seeks to allow the Company to call general meetings (other than an Annual General Meeting) on 14 clear days' notice provided that a means of electronic voting is made available to all shareholders for that meeting. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. Annual General Meetings of the Company will continue to be held on at least 21 clear days' notice. The approval will be effective until the conclusion of the Company's Annual General Meeting to be held in 2025, when it is intended that a similar resolution will be proposed.

**Questions**

If you have any questions regarding the business of the AGM and the resolutions, please contact the Company Secretary at [investors@ithacaenergy.com](mailto:investors@ithacaenergy.com) in advance of the AGM.

**Recommendation**

The Directors consider that each of the proposed resolutions to be considered at the AGM are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. The Directors unanimously recommend that you vote in favour of all the proposed resolutions.

Yours faithfully

**Gilad Myerson**  
Executive Chairman

## Notice of Annual General Meeting

### ITHACA ENERGY PLC

(Incorporated in England and Wales with registered number 12263719)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("AGM") of Ithaca Energy plc (the "Company") will be at 2.00pm on 24 June 2024 held at P&J Live, East Burn Road, Aberdeen AB21 9FX, Scotland, United Kingdom.

The AGM will be held to consider and, if thought appropriate, pass the following resolutions of which resolutions 1 to 15 (inclusive) will be proposed as ordinary resolutions and resolutions 16 to 18 (inclusive) will be proposed as special resolutions. Voting on all resolutions will be by way of a poll.

Explanatory notes explaining each proposed resolution are set out in the Letter from the Executive Chairman of the Company on pages 2 to 4 of this document, together with additional information in relation to the matters to be conducted at the AGM on pages 7 to 8 of this document.

#### ORDINARY RESOLUTIONS

1. To receive the Company's annual report and accounts for the financial year ended 31 December 2023, together with the Directors' reports and the auditor's report on those accounts.
2. To re-appoint Deloitte LLP as auditors to the Company from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the shareholders.
3. To authorise the Audit and Risk Committee of the Company, for and on behalf of the Directors, to determine the remuneration of the auditors.
4. That the Directors' Remuneration Policy, as set out on pages 127 to 136 of the Annual Report 2023, be approved to take effect from 24 June 2024.
5. To approve the Annual Report on Remuneration (other than the part containing the Directors' Remuneration Policy set out on pages 127 to 136 of the Annual Report 2023) for the financial year ended 31 December 2023 as set out on pages 112 to 126 of the Annual Report 2023.
6. To re-elect Gilad Myerson as a Director.
7. To re-elect Iain Lewis as a Director.
8. To re-elect David Blackwood CBE as a Director.
9. To re-elect Lynne Clow as a Director.
10. To re-elect Assaf Ginzburg as a Director.
11. To re-elect Deborah Gudgeon as a Director.
12. To re-elect Mr Itshak Tshuva as a Director.
13. To re-elect Idan Wallace as a Director.
14. To elect Zvika Zivlin as a Director.
15. **THAT** the directors of the Company be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 ("CA 2006"), in substitution for all subsisting authorities to the extent unused and without prejudice to any allotments of shares already made or offered or agreed to be made pursuant to the terms of any prior authorities conferred on them, to exercise all of the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into, shares in the Company as follows:
  - (a) up to an aggregate nominal amount of 3,381,240.94 (being equal to the nominal value of approximately one third of the number of ordinary shares in issue as at 22 May 2024 (excluding treasury shares)) (such amount to be reduced by the nominal value of any allotments or grants made under paragraph 15(b) below in excess of such amount); and
  - (b) comprising equity securities (as defined in section 560(1) of the CA 2006) up to an aggregate nominal amount of £6,762,481.88 (being equal to approximately the nominal value of two-thirds of the number of ordinary shares in issue as at 22 May 2024 (excluding treasury shares)) (such amount to be reduced by the nominal value of any allotments made under 15(a) above) in connection with an offer by way of a rights issue:
    - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

provided always that the directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter, such authority to expire at the earlier of the date which is 15 months from the date of the passing of this Resolution 15 and the conclusion of the next annual general meeting of the Company, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

## SPECIAL RESOLUTIONS

16. **THAT**, subject to the passing of Resolution 15, in substitution for all subsisting authorities to the extent unused, the directors of the Company be generally empowered pursuant to section 561 of the CA 2006 to allot equity securities (within the meaning of section 560(1) of the CA 2006) for cash, such authority to be limited to:

- (a) the allotment of equity securities and sale of treasury shares in connection with rights issues, open offers and any other pre-emptive issues, but taking account of exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of any territory, or the requirements of any recognised regulatory body or any stock exchange in, any territory or any other matter;
- (b) the allotment of equity securities and sale of treasury shares up to a nominal amount of £1,014,372.28 representing approximately 10% of the aggregate nominal amount of the share capital of the Company (excluding treasury shares) as at 22 May 2024;
- (c) an allotment of equity securities and sale of treasury shares up to a nominal amount of £1,014,372.28 representing approximately 10% of the aggregate nominal amount of the share capital of the Company (excluding treasury shares) as at 22 May 2024, such authority to be used only for the purpose of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors of the Company determine to be an acquisition or other 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 on which this Resolution 16 was passed; and
- (d) an allotment of equity securities or sale of treasury shares up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 16(b) or 16(c) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire upon the earlier of the conclusion of the next annual general meeting of the Company and the date which is 15 months from the date of passing of this Resolution 16, except that the directors of the Company can during such period make offers or arrangements which could or might require the allotment of equity securities after the expiry of such period.

17. **THAT** the Company is authorised for the purposes of section 701 of the CA 2006 to make one or more market purchases (as defined in section 693(4) of the CA 2006) of its ordinary shares of 1p each, such power to be limited:

- (a) to a maximum of 101,437,228 ordinary shares (representing approximately 10% of the number of ordinary shares in issue as at 22 May 2024 (excluding treasury shares)); and
- (b) by the condition that the minimum price which may be paid for an ordinary share is £0.01 and the maximum price which may be paid for an ordinary share is the highest of:
  - i. an amount equal to 105% of the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
  - ii. the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out,

in each case, exclusive of expenses, such power to apply until the earlier of the date which is 15 months from the date of the passing of this Resolution 17 and the conclusion of the next annual general meeting of the Company, but in each case so that the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

18. **THAT** a general meeting of the Company (not being an annual general meeting) may be called on notice of not less than 14 clear days, provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2025.

By order of the Board

**Julie McAteer**  
*Company Secretary*

22 May 2024

Ithaca Energy plc  
Registered office: 33 Cavendish Square, London, W1G 0PP, United Kingdom

## Notes to the Annual General Meeting

1. To be admitted to the AGM, shareholders may be asked to present proof of identity. On arrival at the place of the AGM, all those entitled to attend and vote will be required to register and collect a poll card.

**Whether or not you intend to attend the AGM, you are strongly encouraged to submit a form of proxy to appoint the Chairman of the meeting as your proxy.** If you are a shareholder entitled to attend, speak and vote at the AGM, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the Company but must be appointed to attend the AGM to represent you. If you do not have a proxy form and believe that you should have one, please contact Computershare on 0370 707 1349. Lines are open from 8.30am. to 5.30pm (UK time).

2. To be valid, proxy appointments must be received at the Company's registrar Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY United Kingdom, by post or electronically, no later than 2.00pm on 20 June 2024, or in the event of an adjournment, not less than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day).
3. A shareholder may appoint more than one proxy, provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, contact the Company's registrar (Computershare Investor Services PLC at the address given in note 3. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. Failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder will result in the proxy appointment being invalid. If you wish your proxy to attend and speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.
5. Shareholders may vote electronically by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will be asked to enter the Shareholder Reference Number (SRN), Control Number and PIN shown on your proxy card and agree to certain terms and conditions. CREST shareholders may lodge their proxy via the CREST system (see notes 13 to 16).
6. A shareholder may change proxy instructions by returning a new proxy form using the methods set out above. A shareholder who has appointed a proxy using the hard copy proxy form but would like to change instructions using another hard copy form should contact Computershare on 0370 707 1349. The above deadline for receipt of proxy forms also applies to amended instructions. Any attempt to terminate or amend a proxy form after the relevant deadline will be disregarded.
7. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in note 13 below) will not prevent a shareholder attending the AGM and voting in person if they wish to do so.
8. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; or (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.
9. The statement of the rights of shareholders in relation to the appointment of proxies in note 2 above does not apply to nominated persons. The rights described in note 2 can only be exercised by shareholders of the Company.
10. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company by 6pm on 20 June 2024 (or, in the event of any adjournment, not less than 48 hours before the time of the adjourned meeting (excluding any part of a day that is not a working day). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
11. As at 22 May 2024, being the last practicable day prior to the date of this Notice of AGM, the Company's issued share capital consisted of 1,014,372,281 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 1,014,372,281.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a service provider(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
13. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent, Computershare Investor Services PLC (ID 3RA50), by 2.00pm on 20 June 2024 (or, in the event of an adjournment, not less than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day)). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
14. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

15. Proxymity Voting – if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 2.00pm on 20 June 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
16. The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
17. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
18. A corporation must execute the form of proxy under its common seal or the hand of a duly authorised officer or attorney. The power of attorney or authority (if any) should be returned with the form of proxy.
19. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
20. If a shareholder submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which appointment was received last, none of them will be treated as valid in respect of that share.
21. As soon as practicable following the meeting, the results of the voting at the meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be released via Regulatory News Service, and will be available on request by email to [investors@ithacaenergy.com](mailto:investors@ithacaenergy.com).
22. The Company is pleased to be able to welcome shareholders in person to its AGM but would ask shareholders who are suffering from Covid-19 related symptoms or generally feeling unwell to refrain from attending. The safety of the Company's shareholders is its main priority. The Company will not permit behaviour that may interfere with anyone's security or safety or the good order of the Meeting. Anyone who does not comply may be removed from the Meeting. The use of electrical equipment and cameras will not be permitted during the AGM.
23. Shareholders may submit questions that they would like to be answered at the AGM, in advance, to [investors@ithacaenergy.com](mailto:investors@ithacaenergy.com) and any such questions, should be received by the Company no later than 2.00pm on 20 June 2024. Where it is not possible to answer questions submitted prior to and during the meeting (for example, due to time constraints), the Board's responses to questions will be published on our website as soon as is practicable after the AGM. It should be noted that the Company will answer any questions relating to the business of the Meeting, but is not required to provide an answer where: (a) to do so would involve the disclosure of confidential information, (b) the answer has already been given on the website in the form of an answer to a question or (c) it is undesirable in the interests of the Company or the good order of the Meeting for the question to be answered.
24. The Company may process personal data of attendees at the AGM. This may include photos, recordings and audio and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its Privacy Policy, which can be found on the Company's website at [www.ithacaenergy.com](http://www.ithacaenergy.com).
25. The following documents, which are available for inspection at an agreed time during normal business hours at the registered office of the Company on any weekday (Saturdays, Sundays and public holidays excluded), will also be available for inspection at the place of the AGM from 9:30am on the day of the AGM until the end of the meeting: (a) copies of the service contracts of the Executive Directors under which they are employed by the Company and the letters of appointment (and other related documents) of the Non-Executive Directors; and (b) the Articles of Association of the Company.
26. Any electronic address provided either in this Notice or any related documents (including the form of proxy) may only be used for the limited purposes specified herein and not to communicate with the Company by electronic means or for any other more general purpose.

## APPENDIX 1 – DIRECTOR BIOGRAPHIES

### Our Board of Directors

#### **Gilad Myerson (Executive Chairman)**

Gilad joined the Group in 2019 to drive the growth of the Company. Currently the Executive Chairman of Ithaca Energy, Gilad also served as the CEO and CFO of the Group during the Group's transformational journey. Gilad has more than 25 years of experience building businesses and driving value-creation initiatives in the Private Equity industry. He joined the Group after serving as the COO of Theramex, a global specialty pharmaceutical company dedicated to women and their health, backed by CVC Capital. Prior to Theramex, Gilad was a Partner at McKinsey & Company where he co-led the Private Equity Practice in EMEA and served many of the leading US and European private equity funds on acquisition, value capture, transformation and exit of companies, achieving returns of two to six times multiple of money. Gilad has a degree in Bioinformatics from the Bar Ilan University, 2005.

#### **Iain Lewis (Interim Chief Executive and Chief Financial Officer)**

Iain joined the Group in July 2022 and is a Chartered Accountant with 25 years of upstream oil and gas finance experience in public practice and the multinational corporate environment. Iain brings to the Board deep experience in upstream financing, accounting, capital markets, risk management and capital project management developed over ten years with EY holding senior positions in the UK and Canadian extractive industry practices and over thirteen years in executive roles in the Abu Dhabi-listed TAQA Group. A career focused mainly on UK upstream finance but with global experience in midstream, infrastructure and the wider energy value chain allows Iain to drive long-term value as the Group CFO.

Iain was appointed as interim Chief Executive Officer in January 2024, as the Group commenced its search for a new Chief Executive Officer.

#### **Zvika Zivlin (Senior Independent Director)**

Zvika was appointed to the Board on 16 May 2024. Zvika brings a wealth of board experience, currently holding the position of non-executive director of Afcon Holdings Ltd, a Tel Aviv Stock Exchange listed infrastructure, technology, and construction group, and having previously held the position of non-executive director, over a five-year tenure, for London Stock Exchange listed 888 plc, including roles as chair of the Remuneration Committee and member of the Audit, Nominations and Compliance committees.

Zvika is the Founder and Managing Partner of Tulip Capital Partners, Wells Fargo's former exclusive Israeli partner firm, with deep experience in cross border transactions across a variety of sectors including energy and infrastructure. Zvika also currently acts as advisory Board member of Infinidat Limited, a data storage company. Zvika has previously served as Senior Advisor to Mediobanca and Strategic Partner to Alias Tech Investments (venture capital fund sponsored by JB Capital Markets of Javier Botin and Jose Miguel Garcia Venture Capital).

#### **David Blackwood CBE (Independent Non-Executive Director)**

Dave has over 48 years' experience in the oil and gas sector, including seven years in the service sector with Schlumberger in the North Sea and the Middle East, and 27 years in various global roles within BP, including heading up BP's upstream business in the UK and Norway. Since leaving BP in 2009, Dave has been a Senior Advisor with Evercore, a Non-Executive Director with Valiant Petroleum, Expro, and Premier Oil plc for four years, from 2017 to 2021. Dave has a strong understanding of the technical and commercial issues in play within a full cycle oil and gas company and has a depth of experience in developing and managing large scale complex oil and gas assets. Dave brings a wealth of experience to the Board as the Group manages current projects in the UKCS and assesses future opportunities.

#### **Lynne Clow (Independent Non-Executive Director)**

Lynne is an experienced HR and Operational Director who has worked extensively in the UK and abroad, across a variety of sectors. In February 2022, Lynne was appointed as a Non-Executive Director of the Board of Highlands and Islands Airports Limited for a three-year term and chairs its People Committee. She is also a member of the Children's Panel in Scotland and a Non-Executive Director of the Scottish Prison Service. Lynne has a wealth of strategic and commercial experience obtained in KCA Deutag which, in addition to her depth of experience in human resources, enables her to make a valuable contribution to the Board and as Chair of the Remuneration Committee.

#### **Assaf Ginzburg (Independent Non-Executive Director)**

From 2004 until May 2020, Assaf held a number of senior positions at Delek US Energy and Delek Logistics Partners LP, including EVP and Chief Financial Officer. Assaf is currently the chief financial officer of Ormat Technologies, a global operator and developer of renewable energy electricity projects which offers geothermal, recovered energy, energy management and storage solutions. Prior to this, Assaf was a member of the Boards of Directors for each of Alon USA Energy and Delek Logistics Partners LP. Assaf has a B.A. in accounting and economics from Tel Aviv University. As an experienced finance professional and expert in alternative energies, Assaf contributes valuable insight to the Board as the Group shapes its energy transition plans.

**Deborah Gudgeon (Independent Non-Executive Director)**

Deborah qualified as an ACA accountant at PwC (Coopers & Lybrand) before spending eight years as Finance Executive with the Africa-focused mining and trading group Lonrho plc. Deborah subsequently held positions with Deloitte, BDO, Gazelle Corporate Finance and Penfida Limited. Deborah has significant experience in acting as an Independent Non-Executive Director having held that position at Petra Diamonds Limited, Evraz plc, Highland Gold Mining Limited, Acacia Mining plc and currently at Serabi Gold plc.

As well as being an Independent Non-Executive Director, Deborah was or is also chair of the Audit Committee for each of these entities making Deborah a strong fit for the board. She brings a highly valued contribution in terms of board plc experience and has vast experience of corporate finance, which is an important element of the Board's ability to deliver its strategy.

**Itshak Sharon Tshuva (Non-Executive Director)**

An Israeli entrepreneur and businessman with global business operations and the major shareholder of Delek Group, Itshak Tshuva brings to the Board extensive experience in the international oil and gas markets. In pursuit of his vision and in partnership with Noble Energy, since 2000 Delek Group has discovered substantial offshore natural gas reserves in Israel and Cyprus.

Mr Tshuva has been deeply involved in the development of Ithaca Energy, both in helping to position it for the IPO last year and following admission, in overseeing management in its implementation of the Group's strategy.

**Idan Wallace (Non-Executive Director)**

In January 2020, Idan was appointed as the CEO of Delek Group Ltd, the controlling shareholder of Ithaca Energy. Prior to this, he served as the CEO of Tshuva Group, a group of private companies owned by Yitzhak Tshuva, the controlling shareholder of Delek Group. Idan also served as a director in number of leading companies in the energy, real estate, and media sectors. Idan brings to the Board his extensive expertise in capital markets and in the energy sector and a genuine perspective on global business landscape. He also has wide experience in finance and in initiating and implementing major business moves and delivering results. Mr Wallace holds a degree in law from Tel Aviv University and is a member of the Israel Bar.



