

THE COMPANIES ACTS 1985 TO 2006
PUBLIC COMPANY LIMITED BY SHARES
ORDINARY RESOLUTION
AND
SPECIAL RESOLUTIONS
OF
EUROPA OIL & GAS (HOLDINGS) PLC
(the "Company")

SATURDAY



At the General Meeting of the Company ("GM"), duly convened and held in accordance with the Company's Articles of Association on 25th March 2022, the following Resolutions were duly passed, in the case of Resolution 2 as an ordinary resolution and in the case of Resolutions 1 and 3 as special resolutions:

SPECIAL RESOLUTION

Resolution 1 – authority to allot shares and to disapply pre-emption rights in respect of the Ordinary Shares to be issued in connection with the Fundraising:

THAT,

- (i). in accordance with section 551 of the Act, the directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £4,021,427 and
- (ii). the directors be empowered to allot equity securities (within the meaning of the Act) for cash as if section 561 of the Act did not apply to any such allotment, up to an aggregate nominal amount of £4,021,427,

PROVIDED THAT the authority and power set out above shall be limited to the allotment and issue (or entering into any agreement to allot and issue) shares for the purposes of the Placing, the Primary Bid Offer and the grant of the Broker Warrants and shall expire on 11 April 2022.

ORDINARY RESOLUTION

Resolution 2 – Ongoing authority to allot and issue shares:

THAT, in substitution for all existing authorities (other than the authorities set out in Resolution 1 above) to the extent unused, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Act to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £1,912,934 (191,293,397 Ordinary Shares), provided that this authority shall expire at whichever is the earlier of the conclusion of the next annual general meeting of the Company, or the date falling 12 months from the date of the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date by special resolution) but the Company may, before this authority expires, make an offer or agreement which would or might require equity securities to be allotted after this authority expires and that the directors may allot equity securities pursuant to such offer or agreement as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTION

Resolution 3 - Ongoing disapplication of pre-emption rights:

THAT, in substitution for all existing authorities (other than the authorities set out in Resolution 1 above) the directors be and are hereby generally and unconditionally authorised in accordance with sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, or by way of the sale of treasury shares, as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (i). the allotment of equity securities in connection with an offer in favour of shareholders where the equity securities respectively attributable to the interests of all shareholders are proportionate (or as nearly as may be practicable) to the respective number of Ordinary Shares in the capital of the Company held by them on the record date for such allotment, but subject to such exclusions or other arrangements as the directors of the Company deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange, in any territory; and
- (ii). the allotment (otherwise than pursuant to sub-paragraph 3(i) above) of further equity securities up to an aggregate maximum nominal amount of £956,467 (representing 95,646,699 Ordinary Shares),

PROVIDED THAT such power shall expire at whichever is the earlier of the conclusion of the next annual general meeting of the Company, or the date falling 12 months from the date of the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date by special resolution) but the Company may, before this authority expires, make an offer or agreement which would or might require equity securities to be allotted after this authority expires and that the directors may allot equity securities pursuant to such offer or agreement as if the authority conferred by this resolution had not expired.

A handwritten signature in black ink, appearing to read 'M. Johnson', written over a dotted line.

Company Secretary