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COMPANIES HOUSE

**The Companies Act 2006**  
**Company limited by shares**  
**Ordinary and Special resolutions**  
**of**  
**Angus Energy plc**

(company number 09616076) (Company)

**At a general meeting of the Company held on 9 January 2023, the following ordinary and special resolutions were passed:**

**Ordinary Resolutions**

**1. Directors' authority to allot shares in connection with the Conditional Subscription, the Forum Share Issue, the Warrants and the Forum Warrants**

That the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (**Act**) to issue and allot ordinary shares of £0.002 each in the share capital of the Company (**Ordinary Shares**) or grant rights to subscribe for or to convert any security into Ordinary Shares (**Rights**) (such Ordinary Shares and Rights being **Relevant Securities**) up to an aggregate nominal amount of £983,881 (nine hundred and eighty three thousand eight hundred and eighty eight pounds) in connection with the Conditional Subscription, the Forum Share Issue and the grant of the Warrants and the Forum Warrants (each such term as defined in the circular published by the Company on 22 December 2022) provided that this authority will, unless previously renewed, varied or revoked, expire on 13 September 2023 or, if earlier, at the conclusion of Company's 2023 annual general meeting, except that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted or granted after such expiry and the Directors may allot or grant Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

**2. Directors' authority to allot shares**

That, in addition to any authority granted pursuant to Resolution 1 (*Directors' authority to allot shares in connection with the Direct Subscription and Warrants*), the Directors be generally and unconditionally authorised pursuant to section 551 of the Act to issue and allot Ordinary Shares or grant Rights up to an aggregate nominal amount of £1,715,188.04 (one million seven hundred and fifteen thousand one hundred and eighty eight pounds and four pence), provided that this authority will, unless previously renewed, varied or revoked, expire on 13 September 2023 or, if earlier, at the conclusion of Company's 2023 annual general meeting, except that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted or granted after such expiry and the Directors may allot or grant 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 or grant Relevant Securities (other than any authority granted pursuant to Resolution 1), 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**

### **3. Dis-application of statutory pre-emption rights in connection with the Conditional Subscription, the Forum Share Issue, the Warrants and the Forum Warrants**

That, subject to and conditional on the passing of Resolution 1 (*Directors' authority to allot shares in connection with the Direct Subscription and Warrants*), the Directors be given the general power pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 1 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 the power conferred by this resolution is limited to an aggregate nominal amount of £983,881 (nine hundred and eighty three thousand eight hundred and eighty eight pounds) in connection with the Conditional Subscription, the Forum Share Issue and the grant of the Warrants and the Forum Warrants (each such term as defined in the circular published by the Company on 22 December 2022), and further provided that the power granted by this resolution will, unless previously renewed, varied or revoked, expire on 13 September 2023 or, if earlier, at the conclusion of the Company's 2023 annual general meeting, except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

### **4. Dis-application of statutory pre-emption rights**

That, in addition to any power granted pursuant to Resolution 3 (*Dis-application of statutory pre-emption rights in connection with the Direct Subscription and Warrants*), subject to and conditional on the passing of Resolution 2 (*Directors' authority to allot shares*), the Directors be given the general power pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 2 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 the power conferred by this resolution is limited to:

4.1 the allotment of equity securities or sale of treasury shares in connection with an offer of equity securities:

4.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and

4.1.2 holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to any limits, restrictions or arrangements which the Directors consider necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

4.2 the allotment (otherwise than pursuant to paragraph 4.1) of equity securities or sale of treasury shares up to an aggregate nominal amount of £857,594.02 (eight hundred and fifty seven thousand five hundred and ninety four pounds and two pence),

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provided that the power granted by this resolution will, unless previously renewed, varied or revoked, expire on 13 September 2023 or, if earlier, at the conclusion of the Company's 2023 annual general meeting, except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to 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 (other than any authority granted pursuant to Resolution 3) but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.

A handwritten signature in cursive script, reading "George Humeau", written in black ink. The signature is positioned above a horizontal line.

Director