

**ANGUS ENERGY PLC (the "Company")**

**Print of Ordinary and Special Resolutions**

At a general meeting of the Company duly convened and held on 30 October 2023 at 11am, the following resolutions were duly passed:

**ORDINARY RESOLUTIONS**

**Directors' authority to allot shares in connection with the Kemexon Facility**

1. That the Directors are generally and unconditionally authorised in accordance with 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 comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £1,032,066.62 in connection with the issue of the Kemexon Conversion Shares, provided that this authority will, unless previously renewed, varied or revoked, expire on 29 January 2025 or, if earlier, at the conclusion of next annual general meeting of the Company, except that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

**Directors' authority to allot shares in connection with the Aleph Facility**

2. That the Directors are generally and unconditionally authorised in accordance with section 551 of the Act to issue and allot Ordinary Shares or grant rights to subscribe for or to convert any security into Ordinary Shares comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £3,600,000.00 in connection with the issue of:

2.1 the Aleph Warrant Shares (up to a maximum nominal amount of £600,000.00); and

2.2 the Aleph Facility Shares (up to a maximum nominal amount of £3,000,000.00)

provided that this authority will, unless previously renewed, varied or revoked, expire on 30 October 2028 except that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

**Directors' authority to allot shares**

3. That in addition to any authority granted pursuant to Resolution 1 (Directors' authority to allot shares in connection with the Kemexon Facility) or Resolution 2 (Directors' authority to allot shares in connection with the Aleph Facility), the Directors are generally and unconditionally authorised in accordance with section 551 of the Act to issue and allot Ordinary Shares or grant rights to subscribe for or to convert any security into Ordinary Shares comprising equity securities (as defined in section 560 of the Act):

3.1 up to an aggregate nominal amount of £5,523,857.00 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph 3.2 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 (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 or practical problems in, or under, the laws of any territory or the requirements of any regulatory body or stock exchange); and

3.2 in any other case, up to an aggregate nominal amount of £2,761,928.00 (such amount to be reduced by the nominal amount of any equity securities allotted under the authority in paragraph 3.1 above in excess of £2,761,928.00)

provided that this authority will, unless previously renewed, varied or revoked, expire on 29 January 2025 or, if earlier, at the conclusion of next annual general meeting of the Company, except that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares 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 shares or grant rights to subscribe for or convert securities into shares (other than any authority granted by Resolution 1 (Directors' authority to allot shares in connection with the Kemexon Facility) or Resolution 2 (Directors' authority to allot shares in connection with the Aleph Facility)) 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**

### **Disapplication of pre-emption rights in connection with the Kemexon Facility**

4. That, subject to the passing of Resolution 1 (Directors' authority to allot shares in connection with the Kemexon Facility), the Directors are empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by that Resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such power be limited to the allotment of equity securities up to an aggregate nominal amount of £1,032,066.62 in connection with the issue of the Kemexon Conversion Shares.

The power granted by this Resolution will, unless previously renewed, varied or revoked, expire on 29 January 2025 or, if earlier, at the conclusion of next annual general meeting of the Company, except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after the power expires 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.

### **Disapplication of pre-emption rights in connection with the Aleph Facility.**

5. That, subject to the passing of Resolution 2 (Directors' authority to allot shares in connection with the Aleph Facility), the Directors are empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by that Resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such power be limited to the allotment of equity securities up to an aggregate nominal amount of £3,600,000.00 in connection with the with the issue of:

5.1 the Aleph Warrant Shares (up to a maximum nominal amount of £600,000.00); and

5.2 the Aleph Facility Shares (up to a maximum nominal amount of £3,000,000.00).

The power granted by this Resolution will, unless previously renewed, varied or revoked, expire on 30 October 2028, except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after the power expires 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.

#### **General disapplication of pre-emption rights**

6. That in addition to any powers granted under Resolution 4 (Disapplication of pre-emption rights in connection with the Kemexon Facility), Resolution 5 (Disapplication of pre-emption rights in connection with the Aleph Facility) and Resolution 7 (Disapplication of pre-emption rights in connection with certain financings), and subject to the passing of Resolution 3 (Directors' authority to allot shares), the Directors are empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by that Resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such power be limited to:

6.1 the allotment of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under paragraph 3.1 of Resolution 3, 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 holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary (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 or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange);

6.2 the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph 6.1 above) up to an aggregate nominal amount of £828,578.00; and

6.3 the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraphs 6.1 or 6.2 above) 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 6.2 above, such authority to be used only for the purposes of making a follow on-offer which the Directors determine 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.

The power granted by this Resolution will, unless previously renewed, varied or revoked, expire on 29 January 2025 or, if earlier, at the conclusion of next annual general meeting of the Company, except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after the power expires 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 (or sell treasury shares) as if section 561 of the Act did not apply (other than any authority granted by Resolution 4 (Disapplication of pre-emption rights in connection with the Kemexon Facility), Resolution 5 (Disapplication of pre-emption rights in connection with the Aleph Facility) and Resolution 7 (Disapplication of pre-emption rights in connection with certain financings) but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

#### **Disapplication of pre-emption rights in connection with certain financings**

7. That in addition to any powers granted under Resolution 4 (Disapplication of pre-emption rights in connection with the Kemexon Facility), Resolution 5 (Disapplication of pre-emption rights in

connection with the Aleph Facility) and Resolution 6 (General disapplication of pre-emption rights), and subject to the passing of Resolution 3 (Directors' authority to allot shares), the Directors are empowered pursuant 9 to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by that Resolution and/or to sell Ordinary Shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such power be limited to:

7.1 The allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £828,578.00, such authority to be used only for the purposes of financing (or refinancing, if the authority it to be used within 12 months after the original transaction) a transaction which the Directors determine to be either an acquisition or a 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; and

7.2 the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph 7.1 above) 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 7.1 above, such authority to be used only for the purposes of making a follow on-offer which the Directors determine 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.

The power granted by this Resolution will, unless previously renewed, varied or revoked, expire on 29 January 2025 or, if earlier, at the conclusion of next annual general meeting of the Company, except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after the power expires 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.

Signed



.....

**Company Secretary**