

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to the action you should take, you are advised to immediately consult your stockbroker, solicitor, accountant or other appropriate independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident of the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in the capital of Angus Energy PLC, please pass this document, together with the accompanying documents (not including the proxy form), as soon as possible to the purchaser or transferee, or to the person through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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## **ANGUS ENERGY PLC**

*(Incorporated and registered in England and Wales with company number 09616076)*

### **Notice of Annual General Meeting and Letter from the Chair**

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This document should be read as a whole. Your attention is drawn to the letter from the Chair of the Company set out on pages 2 and 3 of this document, which contains the recommendation by the Directors of the Company to shareholders to vote in favour of the resolutions to be proposed at the annual general meeting ("**Annual General Meeting**").

**Notice of the Annual General Meeting (the "Notice of Annual General Meeting"), to be held at the offices of Fieldfisher, 9th Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom at 11:00 a.m. on 11 April 2024, is set out at the end of this document.**

If you are a retail shareholder and hold your shares through a platform or nominee (such as Hargreaves Lansdown, or similar), please see the Chair's letter for instructions on how to vote.

If you are a shareholder in your own name, please follow the instructions set out in the notes to the Notice of Annual General Meeting to either vote online or to complete and return the enclosed proxy form. To be valid, the accompanying proxy form should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrar, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX by no later than 11:00 a.m. on 9 April 2024. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the Annual General Meeting should they so wish.

**PART I**  
**LETTER FROM THE CHAIR**  
**ANGUS ENERGY PLC**

*(Incorporated and registered in England and Wales with company number 09616076)*

*Directors:*

Patrick Clanwilliam (*Non-Executive Chair*)  
Richard Herbert (*Chief Executive Officer*)  
Carlos Fernandes (*Finance Director*)  
Krzysztof Zielicki (*Independent Non-executive Director*)  
Paul Forrest (*Non-Executive Director*)

*Registered office:*

Building 3 Chiswick Park  
566 Chiswick High Street  
London  
England  
W4 5YA

19 March 2024

Dear Shareholder

**Notice of Annual General Meeting**

I am writing to inform you that the 2024 Annual General Meeting of Angus Energy plc (the "**Company**") will be held at 11:00 a.m. on Thursday 11 April 2024 at the offices of Fieldfisher, 9th Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom and to confirm the arrangements for the holding of the Annual General Meeting.

**1. Notice of Annual General Meeting**

The formal Notice of Annual General Meeting is set out in Part III (Notice of Annual General Meeting) on pages 5 and 6 of this letter and contains the resolutions to be considered and voted on at the Annual General Meeting (the "**Resolutions**").

The board of Directors (the "**Board**") has set out further detail on and context to the Resolutions in Part II (*Explanatory Notes*) of this letter.

**2. Annual Accounts**

The annual report and accounts for the Company for the period ended 30 September 2023 are enclosed with this letter. They can also be accessed on the Company's website at [www.angusenergy.co.uk](http://www.angusenergy.co.uk).

**3. Action to be taken**

*Shareholders holding through nominees/platforms*

If you hold shares through a nominee or platform (such as Hargreaves Lansdown, or similar), please send your voting instructions to your nominee or platform. They will aggregate your votes and submit them. Your nominee will be the holder of record on the Company's share register and will therefore need to submit the votes on your behalf. If you submit a form of proxy it is unlikely to be valid and, if it is invalid, your votes will not be counted.

*Registered shareholders*

If you hold your shares in your own name (rather than through a nominee or platform), you can vote:

- by visiting [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions;
- by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this Notice of Annual General Meeting; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notes to the Notice of Annual General Meeting.

Even if you intend to attend the Annual General Meeting in person, you are requested to complete and sign the proxy form in accordance with the notes to the Notice of Annual General Meeting and instructions printed on it and return it to the Company's registrar, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX by no later than 11:00 a.m. on 9 April 2024.

If you are a CREST member, you may submit your proxy electronically through CREST. Details of how to do so are set out in the notes to the Notice of Annual General Meeting.

#### **4. Recommendation**

**Your Directors consider that all of the Resolutions to be proposed will promote the success of the Company for the benefit of the shareholders as a whole. Accordingly, your Directors unanimously recommend that shareholders vote in favour of all of the Resolutions, as they intend to do in respect of their own beneficial shareholdings.**

Yours faithfully

**Patrick Clanwilliam**  
***Non-Executive Chair***

## PART II

### EXPLANATORY NOTES

#### Resolution 1 – Report and accounts

The Directors are required to present to the meeting the Directors' reports, the independent auditors' report and the audited financial statements of the Company for the financial period ended 30 September 2023. In accordance with best practice, the Company proposes, as an ordinary resolution, Resolution 1 to receive the annual report and audited accounts of the Company for the financial period ended 30 September 2023.

#### Resolutions 2 and 3 – Re-appointment of auditors and remuneration of auditors

For each financial period in respect of which auditors are to be appointed, the Company is required to appoint auditors before the end of the general meeting at which the annual reports and accounts for the previous financial period are laid before members. Crowe U.K. LLP ("**Crowe**") has indicated willingness to continue as the Company's auditor. Resolutions 2 and 3 are ordinary resolutions to re-appoint Crowe and give the Directors the discretion to determine Crowe's remuneration.

#### Resolution 4 – Directors' authority to allot shares

The directors currently have limited authority to allot ordinary shares in the Company and to grant rights to subscribe for or convert any securities into shares in the Company. The Board is seeking, by Resolution 4, to grant a new authority over ordinary shares up to a maximum aggregate nominal value of £833,578.67 (eight hundred and thirty-three thousand, five hundred and seventy-eight pounds and sixty-seven pence), representing approximately 10% of the Company's issued share capital as at 18 March 2024 (being the latest practicable date prior to publication of this document).

If approved by shareholders, this authority will expire at close of business on the date falling 15 months from the date of the Annual General Meeting or, if earlier, at the conclusion of the Company's next annual general meeting.

#### Resolution 5 – Disapplication of statutory pre-emption rights

The directors currently have limited power, in certain circumstances, to allot equity securities for cash other than in accordance with statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The Board is seeking, by Resolution 5, to grant a new power to allot equity securities in circumstances where the allotment is limited to a maximum aggregate nominal value of £833,578.67 (eight hundred and thirty-three thousand, five hundred and seventy-eight pounds and sixty-seven pence), representing approximately 10% of the nominal value of the issued ordinary share capital of the Company as at 18 March 2024 (being the latest practicable date prior to publication of this document).

If approved by shareholders, this authority will expire at close of business on the date falling 15 months from the date of the Annual General Meeting or, if earlier, at the conclusion of the Company's next annual general meeting.

**PART III**

**NOTICE OF ANNUAL GENERAL MEETING**

**ANGUS ENERGY PLC**

*(Incorporated and registered in England and Wales with registered number 09616076)*

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Angus Energy plc (the "**Company**") will be held at the offices of Fieldfisher, 9th Floor, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on Thursday 11 April 2024 at 11:00 a.m. to consider and, if thought fit, pass the following resolutions. Resolutions 1 to 4 (inclusive) will be proposed as ordinary resolutions and Resolution 5 will be proposed as a special resolution.

Unless otherwise defined in this notice, capitalised terms used in this notice will have the same meaning given to them in the letter from the Chair dated 19 March 2024 to which this notice is attached.

**ORDINARY RESOLUTIONS**

**Report and accounts**

1. To receive the audited accounts of the Company for the year ended 30 September 2023 together with the auditors' and directors' reports on those accounts.

**Reappointment of auditors**

2. To reappoint Crowe U.K. LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.

**Auditors' remuneration**

3. To authorise the directors of the Company (the "**Directors**") to determine the remuneration of the Company's auditors.

**Directors' authority to allot shares**

4. **THAT** the Directors are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "**Act**"), in addition to any existing authorisations, to exercise all 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 ("**Rights**") up to an aggregate nominal amount of £833,578.67 and this authorisation shall, unless previously revoked by resolution of the Company, expire at the close of business on the date falling 15 months from the date of this annual general meeting, if earlier, at the conclusion of the next annual general meeting of the Company. The Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of any such offer or agreement as if this authorisation had not expired.

**SPECIAL RESOLUTION**

**Dis-application of pre-emption rights**

5. **THAT**, subject to the passing of Resolution 4 above, the Directors be authorised to allot equity securities (as defined in 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, such authority to be limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £833,578.67, such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on the date falling 15 months from

the date of this annual general meeting) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

By order of the Board

Westend Corporate LLP  
*Company Secretary*

*Registered office:*

Building 3 Chiswick Park  
566 Chiswick High Street  
London  
England  
W4 5YA

Date: 19 March 2024

## Notes to the Notice of Annual General Meeting

### *Entitlement to attend and vote*

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company has specified that only shareholders entered on the register of members of the Company at 11:00 a.m. on 9 April 2024 (or in the event that this meeting is adjourned, on the register of members at 11:00 a.m. on the day two days prior to the date fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of Ordinary Shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### *Appointment of proxies*

2. A shareholder is entitled to appoint a proxy to exercise his or her right to vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chair of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chair) and give your instructions directly to the relevant person.
4. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy (however, from a practical perspective, the proxy must be the chair of the meeting), you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company's registrar, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. If you fail to specify the number of shares to which each proxy relates or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
5. If you do not indicate to your proxy 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. Discretionary votes are permissible but will be cast on resolutions at the chair of the meeting's absolute discretion. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against a resolution.

### *Appointment of proxy (non-CREST)*

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
7. Appointments of proxies must be received by the Company's registrars, Share Registrars Limited by 11:00 a.m. on 9 April 2024 by either:
  - (a) visiting [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions; or
  - (b) completing, signing and returning the proxy form enclosed, by post or hand delivery to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX.
8. In the case of a member which is a company, the hard copy proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
10. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001 (SI 2001/3755), specifies that only those shareholders registered in the register of members of the Company at 11:00 a.m. on 9 April 2024, or, if the meeting is adjourned, in the register of members at close of business on the day two days before the date of any adjourned meeting, will be entitled to vote by proxy in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

### *Appointment of proxy through CREST*

11. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) 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 voting 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.
12. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID: 7RA36) by 11:00 a.m. on 9 April 2024. For this purpose, the time of

receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

13. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. 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(s), to procure that the relevant CREST sponsor or voting service provider(s) take(s)) such action as is 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. 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 (SI 2001/3755).

#### *Appointment of proxy by joint members*

16. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

#### *Changing proxy instructions*

15. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut off time for receipt of proxy appointments specified in those paragraphs also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
16. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrar as indicated above.
17. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### *Termination of proxy appointments*

18. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrar as indicated above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
19. The revocation notice must be received by the Company no later than 11:00 a.m. on 9 April 2024.
20. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 21 below, your proxy appointment will remain valid.
21. The appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

#### *Corporate representatives*

22. A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.

#### *Issued shares and total voting rights*

23. As at close of business on 18 March 2024 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital comprised 4,167,893,340 Ordinary Shares. Each Ordinary Share carries the right to one vote at the general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business on 18 March 2024 is 4,167,893,340.

#### *Communication*

24. You may not use any electronic address provided in this notice of meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated.