

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser. If you have sold or otherwise transferred all your Ordinary Shares in Harbour Energy plc, you should forward this document and the accompanying form of proxy to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Harbour Energy plc

Letter from the Chairman and Notice of Annual General Meeting

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31 March 2022

Dear Shareholder,

I am pleased to enclose the Notice of the Annual General Meeting of Harbour Energy plc (the Company) to be held at No. 11 Cavendish Square, London W1G 0AN at 10.00am on Wednesday 11 May 2022 (the Meeting). The formal Notice of the Meeting is set out on pages 8 and 9 of this document.

Meeting attendance

Given the constraints we have faced in recent times due to the COVID-19 pandemic, your Board is pleased to have the opportunity to meet shareholders in person at the Meeting. As at the date of this Notice, there are no UK Government restrictions related to the COVID-19 pandemic in place. Although this is not anticipated to change, you are encouraged to monitor our website and also announcements via the Regulatory News Service in the event that alternative arrangements for the Meeting need to be made.

Please note that no presentations on the Company's business will be given at the Meeting and no refreshments will be available. Instead, the Board has arranged for a presentation to be made available on the Company's website at www.harbourenergy.com on the morning of 11 May 2022.

Voting at the Meeting

We strongly encourage all shareholders to exercise their vote by appointing the Chair of the Meeting (rather than a named individual) as their proxy and providing voting instructions in advance of the Meeting, in accordance with the instructions explained in the Notes attached to the Notice of Meeting which appear on pages 15 and 16 of this document.

All resolutions will be decided on a poll to be called by the Chair of the Meeting. This reflects current best practice and ensures that shareholders who have appointed the Chair of the Meeting as their proxy have their votes fully taken into account. The results will be published on the Company's website and will be released to the London Stock Exchange as soon as practicable following the conclusion of the Meeting.

ORDINARY RESOLUTIONS

At this year's Meeting there are 22 resolutions which shareholders are asked to approve. Resolutions 1 to 18 (inclusive) are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 19 to 22 (inclusive) are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1: 2021 Annual Report

The Companies Act 2006 (the Act) requires the Directors of a public company to lay before the company in general meeting the annual report and accounts of the company for each financial year. The Directors ask that shareholders receive the Company's Annual Report & Accounts for the year ended 31 December 2021 (the Annual Report), including the Strategic Report, Directors' Remuneration Report, the Directors' Report and the Auditors' Report.

Resolution 2: Annual Report on Remuneration

Resolution 2 seeks shareholder approval for the Annual Report on Remuneration (other than the part containing the Directors' Remuneration Policy) which can be found on pages 74 to 76, and 86 to 99 (inclusive) of the Annual Report. The Annual Report on Remuneration sets out payments made to Directors during 2021 and explains how the Remuneration Policy, which was approved by shareholders at the 2021 Annual General Meeting, will be implemented in 2022. The vote on Resolution 2 is an advisory vote and any entitlement of a Director to remuneration is not conditional on Resolution 2 being passed.

The Company's Auditor during the year, Ernst & Young LLP (EY), has audited those parts of the Annual Report on Remuneration that are required to be audited and their report may be found on pages 103 to 113 (inclusive) of the Annual Report.

Resolution 3: Dividend

The Directors are pleased to be recommending to shareholders that a dividend of 11 cents per share be declared in respect of the year ended 31 December 2021. The dividend recommended is in line with the Company's capital allocation priorities set out at the Capital Markets Day in December 2021 to distribute \$200 million to shareholders during 2022. If approved, the dividend will be paid on 18 May 2022, in pound sterling, to all shareholders on the register of members on 8 April 2022 (the Record Date). A dividend re-investment plan (DRIP) is available to shareholders who would prefer to invest their dividend in the shares of the Company. The last date to elect for the DRIP in respect of this dividend is 26 April 2022. The Company will use the prevailing exchange rate between US dollars and pound sterling on the Record Date to determine the dividend payable.

Resolutions 4 to 13: Re-election of Directors

The Company's Articles of Association require all Directors to be subject to election by shareholders at the first annual general meeting following their appointment and for re-election by shareholders at least every three years. However, the UK Corporate Governance Code 2018 (the Code) recommends that all Directors stand for annual re-election or election by shareholders. Accordingly, in compliance with the relevant provisions of the Code, all Directors will submit themselves for re-election by shareholders.

The Board considers that all of the Non-Executive Directors standing for re-election are independent for the purposes of the Code other than R. Blair Thomas and G. Steven Farris who, as described in the Annual Report, are representatives of EIG, the Company's largest shareholder, and are not considered to be independent for the purposes of the Code. The Board considers that each of the Directors standing for re-election is appropriately skilled and experienced, continues to make an effective and valuable contribution to the Company and demonstrates commitment to their role. Accordingly, the Board unanimously recommends the re-election of each of the Directors listed in Resolutions 4 to 13.

As EIG is classed as a 'controlling shareholder' of the Company under the Listing Rules, LR 9.2.2ER requires that Independent Non-Executive Directors be elected or re-elected by a majority of votes cast by Independent Shareholders as well as by a majority of votes cast by all shareholders. Therefore, the resolutions for the re-election of the Independent Non-Executive Directors will be taken on a poll and the votes cast by Independent Shareholders and all shareholders will be calculated separately. Such resolutions will be passed only if a majority of votes cast by Independent Shareholders are in favour, in addition to a majority of votes cast by all shareholders being in favour.

Resolution 14: Re-appointment of the Auditor

UK company legislation requires that shareholders re-appoint the external auditor at each general meeting at which accounts are laid before the Company, to hold office until the end of the next such meeting. Following a review of the work undertaken by EY and, on the recommendation of the Audit and Risk Committee, the Board is proposing to shareholders the re-appointment of EY as the Company's Auditor having expressed their willingness to continue in office for a further year.

Resolution 15: Auditors' remuneration

If authorised by shareholders, the Directors may set the remuneration payable to the external auditor and Resolution 15 proposes the renewal of the current authority to do so. The Board has delegated this authority to the Audit and Risk Committee. Details of the remuneration paid to the external auditor during the year ended 31 December 2021 may be found in the Annual Report.

Resolution 16: Political donations

The Company's policy is not to make political donations or to incur political expenditure; however, the definitions of these terms under the Act are very wide. For example, bodies such as those concerned with policy review and law reform or with the representation of the business community or sections of it, which the Company and/or its subsidiaries may see benefit in supporting, may be included in these definitions. The Company therefore wishes to ensure that neither it nor its subsidiaries inadvertently contravene the Act through the undertaking of routine activities which would not normally be considered to result in the making of political donations or political expenditure being incurred. The Board is therefore seeking authority, under sections 366 and 367 of the Act, to fund donations or incur expenditure up to an aggregate limit of £50,000 per annum as set out in the Resolution. Any political donation made or political expenditure incurred which is in excess of £2,000 will be disclosed in the Company's Annual Report for 2022, as required by the Act.

Resolution 17: General authority to allot shares

Resolution 17 seeks authority for the Board to allot, or grant rights to subscribe for or convert securities into, a limited number of shares in the Company. Section 551 of the Act requires such authority to be granted by the Company in a general meeting so that any allotment of shares or grant of rights to subscribe for or convert securities into shares is not exercised at the sole discretion of the Directors. The Resolution specifies the maximum nominal amount of shares which can be allotted or rights granted. Guidance published by the Investment Association in 2016 states that its members will regard as routine an authority to allot up to two-thirds of the existing issued share capital, provided that any amount in excess of one-third of the existing issued shares be applied to fully pre-emptive rights issues only. The Board considers it appropriate to follow this guidance.

Part a) of this Resolution therefore authorises the Directors to allot Ordinary Shares or grant rights to subscribe for or convert securities into shares up to an aggregate nominal amount equal to £6,170 (representing 308,500,000 Ordinary Shares of 0.002 pence each). This amount represents approximately one-third of the issued Ordinary share capital (excluding treasury shares) of the Company.

Part b) of this Resolution authorises the Directors to allot Ordinary Shares or grant rights to subscribe for or convert securities into shares in connection with a rights issue in favour of Ordinary shareholders up to an aggregate nominal amount equal to £12,340, less the nominal amount of any shares issued under part a) of the Resolution. This amount represents approximately two-thirds of the issued Ordinary share capital (excluding treasury shares) of the Company.

The figure used for the nominal amount of issued Ordinary share capital of the Company is based on the Ordinary share capital in issue as at 31 March 2022, the latest practicable date prior to the date of this document (the Latest Practicable Date). As at 31 March 2022, no Ordinary Shares are held by the Company in treasury. Except in connection with existing arrangements to issue Ordinary Shares (to satisfy options and awards under the Company's option and incentive schemes and one-off incentive arrangements), the Directors have no present intention to exercise either of the authorities sought under this Resolution but would like the flexibility to do so in appropriate circumstances. These authorities shall last until the conclusion of the Annual General Meeting of the Company to be held in 2023 or on 11 August 2023, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting.

Resolution 18: Takeover Panel waiver in relation to Buyback Authority

Rule 9 of the Takeover Code is designed to prevent the acquisition of control of a company to which the Takeover Code applies by any person without a general cash offer being made to all shareholders of that company.

Under Rule 9 of the Takeover Code, when (i) any person acquires, whether by a series of transactions over a period of time or not, an interest in shares (as defined in the Takeover Code) which (taken together with shares in which persons acting in concert with that person are interested) carry 30 per cent or more of the voting rights of a company that is subject to the Takeover Code, or (ii) any person (taken together with persons acting in concert with that person) is interested in shares (as defined in the Takeover Code) which in the aggregate carry not less than 30 per cent of the voting rights of a company that is subject to the Takeover Code but does not hold shares carrying more than 50 per cent of such voting rights and such person (or any person acting in concert with that person), acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which that person is interested, that person is obliged (except with the consent of the Takeover Panel) to make a general cash offer to all the remaining shareholders of the company to acquire their equity shares and transferable securities carrying voting rights in the company.

An offer under Rule 9 of the Takeover Code must be made in cash or be accompanied by a cash alternative at not less than the highest price paid by the person required to make the offer, or any person acting in concert with that person, for any interest in shares of that class in the company during the 12 months before the announcement of the offer.

However, where the obligation to make a general offer under Rule 9 of the Takeover Code might arise, the Takeover Panel will normally waive that obligation provided that, among other things, this is approved by a vote of Independent Shareholders and a procedure along the lines of that set out in Appendix 1 to the Takeover Code is followed.

Under Rule 37 of the Takeover Code, when a company purchases its own voting shares, any resulting increase in the percentage of shares carrying voting rights in which a person or group of persons acting in concert is interested will be treated as an acquisition for the purposes of Rule 9 of the Takeover Code.

As at the Latest Practicable Date, the Concert Party (as defined on page 14) holds 342,856,317 Ordinary Shares representing 37.04 per cent of the issued share capital of the Company (excluding any shares held in treasury). The Concert Party's aggregate shareholding would be increased as a result of market purchases under the authority granted by Resolution 21 (provided no shares are acquired from the Concert Party pursuant to a buyback).

If the Company were to exercise the authority granted by Resolution 21 in full then the resulting reduction in the Company's issued share capital would increase the percentage voting rights of the Concert Party to 41.16 per cent (provided no shares are acquired from the Concert Party pursuant to a buyback) of the issued share capital of the Company (excluding any shares held in treasury and assuming that there were no further issues of Ordinary Shares).

The Company has agreed with the Takeover Panel that, subject to Resolution 18 being passed on a poll by the Independent Shareholders at the Meeting, the Takeover Panel will grant a waiver of the obligation under Rule 9 of the Takeover Code for a mandatory offer to be made by EIG Harbour North Sea and the Concert Party for the Ordinary Shares not already owned by EIG Harbour North Sea as a result of the Company exercising the authority sought under Resolution 21. The effect of the Takeover Panel's waiver, if approved by Independent Shareholders, would be that EIG Harbour North Sea and the Concert Party would not be required to make a mandatory offer under Rule 9 of the Takeover Code that would otherwise arise due to the increase in their aggregate holding resulting from the purchase by the Company of its own Ordinary Shares pursuant to the authority granted by Resolution 21. The approval of Resolution 18 will not restrict the Concert Party from making an offer for the Company, however the Concert Party is restricted from making an offer for the Company until 31 March 2023, pursuant to the Standstill Agreement.

The Takeover Panel's waiver will be invalidated if any purchases of Ordinary Shares are made by any member of the Concert Party in the period between the date of this document and the Meeting.

SPECIAL RESOLUTIONS

Resolutions 19 and 20: General disapplication of pre-emption rights and specific disapplication of pre-emption rights in connection with an acquisition or specified capital investment

If a company proposes to allot Ordinary Shares or other 'equity securities' (including by way of sale of any shares which the Company has purchased and has elected to hold as treasury shares) wholly for cash, it has a statutory obligation (subject to certain exemptions) to offer those shares to holders of similar shares in proportion to their existing holdings. Resolutions 19 and 20 seek to disapply this statutory right of first refusal to a limited extent to give the Directors the power to allot Ordinary Shares (or sell any Ordinary Shares which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings. The Directors have no present intention to exercise either of the authorities sought under these resolutions but would like the flexibility to do so in appropriate circumstances. The powers under Resolutions 19 and 20 shall last until the conclusion of the Annual General Meeting of the Company to be held in 2023 or until the close of business on 11 August 2023, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting.

Part a) of Resolution 19 provides the Directors with flexibility to deal with practical issues such as fractional entitlements and securities law restrictions in overseas jurisdictions when making an offer that is otherwise pre-emptive, and would apply to any allotment of shares under Resolution 17. Part b) of Resolution 19 contains a broader general disapplication of pre-emption rights up to an aggregate nominal amount of £925 (representing 46,250,000 Ordinary Shares of 0.002 pence each). This aggregate nominal amount represents approximately 5 per cent of the issued Ordinary share capital of the Company as at 31 March 2022, the Latest Practicable Date prior to the date of this document.

In accordance with the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period, the Directors also confirm their intention that no more than 7.5 per cent of the issued Ordinary share capital (excluding treasury shares) will be issued for cash on a non-pre-emptive basis, pursuant to sub-paragraph b) of Resolution 20 and equivalent authorities in other years during any rolling three-year period, without prior consultation with shareholders.

Resolution 20 is intended to give the Company flexibility to make non-pre-emptive issues of Ordinary Shares in connection with acquisitions and other capital investments as contemplated by the Pre-Emption Group's Statement of Principles. The power under Resolution 20 is in addition to the power set out in Resolution 19 and would be limited to allotments or sales of up to an aggregate nominal amount of £925 (representing 46,250,000 Ordinary Shares of 0.002 pence each). This aggregate nominal amount represents an additional 5 per cent of the issued Ordinary share capital of the Company (excluding treasury shares) as at 31 March 2022.

Resolution 21: Purchase of own shares

Resolution 21, which is conditional on the passing of Resolution 18, seeks authority for the Company to make market purchases of its own Ordinary Shares, which would otherwise be prohibited by the Companies Act 2006. The Directors believe that the Board should be afforded the flexibility to be able to buy back the Company's shares when it is in the best interests of shareholders to do so and will result in an increase in earnings per share; therefore Resolution 21 seeks this authority.

The Resolution specifies the maximum number of shares that can be acquired (approximately 15 per cent of the issued Ordinary share capital (excluding treasury shares) of the Company) and the minimum and maximum prices at which they may be bought. Any shares purchased under the authority granted by the Resolution will either be cancelled or may be held as treasury shares (see further below).

The minimum price, exclusive of expenses, which may be paid for an Ordinary Share is an amount equal to the nominal value of an Ordinary Share. The maximum price, exclusive of expenses, which may be paid for an Ordinary Share is the higher of: (i) an amount equal to 5 per cent above the average of the closing middle-market quotations of an Ordinary Share for the five business days immediately preceding the date of the purchase; and (ii) the price of the last independent trade and the highest current independent purchase bid on the trading venues where the purchase is carried out.

It is the Board's intention that any shares repurchased under this authority would be cancelled, however, there may be times in the future when the Board considers it appropriate to hold any repurchased shares in treasury, provided that the number does not at any time exceed 10 per cent of the Company's issued Ordinary share capital. This would give the Company the ability to re-issue treasury shares quickly and cost-effectively, and would provide the Company with additional flexibility in the management of its capital base.

As at 31 March 2022 the full exercise of all equity warrants issued by the Company and satisfaction of all options outstanding under the Company's employee share plans, where new issue shares are used, would require the issue of approximately 2,034,065 Ordinary Shares representing approximately 0.22 per cent of the current issued share capital of the Company. As at 31 March 2022, there were equity warrants in issue representing 1,699,797 Ordinary Shares in the Company. The warrants are due to expire on 31 May 2022.

The authority will expire at the conclusion of the Annual General Meeting of the Company to be held in 2023 or at the close of business on 11 August 2023, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting.

Resolution 22: 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 22 therefore seeks to renew the authority granted at the last Annual General Meeting allowing 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 2023, when it is intended that a similar resolution will be proposed.

Recommendation

The Board considers that the resolutions are fair and reasonable and in the best interests of shareholders as a whole (save that only the Independent Directors have taken part in any decision of the Board relating to Resolution 18).

Accordingly, the Board unanimously recommends that (other than in respect of Resolution 18) shareholders vote in favour of all resolutions to be proposed at the Meeting as they intend to do in respect of their own beneficial holdings of Ordinary Shares. It should be emphasised that Resolution 21 is conditional upon the approval of Resolution 18.

Further, the Independent Directors, who have been so advised by Jefferies, consider that Resolution 18 is fair and reasonable and is in the best interests of the Independent Shareholders and the Company as a whole. In providing its advice to the Independent Directors, Jefferies has taken into account the Independent Directors' commercial assessments. Accordingly, the Independent Directors unanimously recommend that the Independent Shareholders vote in favour of Resolution 18 to be proposed at the Annual General Meeting as they intend to do in respect of their own beneficial holdings of Ordinary Shares.

Yours sincerely,

R. Blair Thomas

Chairman

DIRECTORS SEEKING RE-ELECTION



R. Blair Thomas
Chairman

Skills and experience

Blair was appointed as Non-Executive Chairman of the Company pursuant to EIG's right to appoint up to two directors to the Board. Blair has more than 30 years' experience in the investment management business, with a focus on energy and energy-related infrastructure. He was also a member of the Board of Directors of Chrysaor Holdings Limited from 2017 through to completion of the Merger. The Board believes that Blair's industry experience and knowledge of the Harbour Group justifies his appointment as Chairman and is of significant benefit to the Company and shareholders as a whole.

External appointments with public companies
None

Committee membership

N Chair



Linda Z. Cook
Chief Executive Officer

Skills and experience

Linda has significant experience in building and managing large-scale, global energy businesses. She has a track record of successful strategic execution and growth, including through M&A, major project delivery, and raising capital. Her experience in disciplined capital allocation within the sector is invaluable for Harbour as the Company embarks on an ambitious programme of investment across the portfolio. Also important are Linda's many years of experience serving as a CEO, and as a director in both executive and non-executive capacities on the boards of large, publicly listed companies.

External appointments with public companies

- BNY Mellon, Non-Executive Director and Chair of the Human Resources and Compensation Committee

Committee membership

None



Alexander Krane
Chief Financial Officer

Skills and experience

Having spent a large portion of his career as CFO of Aker BP, including during the merger of Det Norske Oljeselskap and BP Norge, Alexander has experience leading a large finance function through an integration process. His listed company experience and understanding of debt and equity capital markets will be invaluable in ensuring that the Company has the balance sheet strength to be able to deliver its growth and investment plans through the commodity price cycle.

External appointments with public companies
None

Committee membership

None



Simon Henry
Senior Independent Non-Executive Director

Skills and experience

Simon's position as Senior Independent Director is vital for the Board in ensuring that the highest standards of corporate governance are maintained. He plays a pivotal role in managing the relationship with the Company's major shareholder, EIG, and ensuring the Company is able to operate independently and in accordance with its obligations as a listed company. In addition, Simon brings significant experience in both the oil and gas sector and public markets having spent his entire career working with large-scale companies, including as the CFO for Royal Dutch Shell plc for many years.

External appointments with public companies

- Rio Tinto plc, Non-Executive Director and Chair of the Audit Committee
- PetroChina Company Limited, Non-Executive Director

Committee membership

A H



Anne Marie Cannon
Independent Non-Executive Director

Skills and experience

Having spent much of her career in the energy sector including while at Morgan Stanley and J Henry Schroder Wagg, Anne Marie has significant experience advising on oil and gas mergers and acquisitions, and is thus well equipped to engage with management and provide appropriate independent challenge in relation to commercial transactions. Having previously served on the Premier Board, Anne Marie also brings continuity to the Company's Board and Committees in relation to governance as well as with regard to the legacy Premier assets and operations.

External appointments with public companies

- STV plc, Non-Executive Director and Chair of the Remuneration Committee
- Aker BP ASA, Deputy Chair

Committee membership

A R

Board representative to the Group Staff Forum



G. Steven Farris
Non-Independent Non-Executive Director

Skills and experience

Steve was appointed as a Non-Executive Director of the Company pursuant to EIG's right to appoint up to two directors to the Board. Having spent his entire career within the energy sector and, in particular, leading Apache Corporation as Chairman and CEO through a period of significant growth and expansion, Steve's knowledge and counsel is a great asset to the Board and the Company as a whole.

External appointments with public companies
None

Committee membership

H



Alan Ferguson

Independent Non-Executive Director

Skills and experience

Alan brings current and relevant financial experience to the Board and as Chair of the Audit and Risk Committee having spent his executive career in finance roles along with a decade of experience leading audit committees of listed companies. Alan has already successfully led the tender process for the Group's external auditors and his expertise in audit and accounting is vital for the Group particularly as it enters the first reporting cycle as Harbour Energy plc.

External appointments with public companies

- AngloGold Ashanti Limited, Non-Executive Director and Chair of the Audit Committee
- Marshall Motor Holdings, Interim Chairman, Senior Independent Director and Chair of the Audit Committee

Committee membership

A Chair **R**



Andy Hopwood

Independent Non-Executive Director

Skills and experience

Andy has over 40 years' experience in the global oil and gas industry gained during his long association with BP. He brings a strong understanding of the technical, operational and commercial issues associated with development and managing large-scale, complex energy assets around the world, from exploration through to decommissioning, and including in the areas of safety and the environment. Andy's oil and gas technical, operational and leadership expertise are invaluable to the Board and its Committees in overseeing the existing portfolio and assessing opportunities for investment.

External appointments with public companies

None

Committee membership

H **N**

Board representative to the Group Staff Forum

Committee membership

- A** Audit and Risk Committee
- H** Health, Safety, Environment and Security Committee
- N** Nomination Committee
- R** Remuneration Committee



Margareth Øvrum

Independent Non-Executive Director

Skills and experience

Margareth worked for Equinor and its predecessor companies from 1982 until January 2021. Latterly, she was Executive Vice President for 17 years with responsibility for global HSE, project development, drilling, procurement, technology and new energy. She has extensive knowledge of international oil and gas operations, major projects, health and safety, sustainability and the role of digital technology in engineering. In particular, she has a passion for safety and the environment which will be of great value to the Board and through her role as Chair of the HSES Committee. She also has considerable governance experience through her non-executive director roles.

External appointments with public companies

- FMC Corporation, Non-Executive Director
- Technip FMC plc, Non-Executive Director
- Transocean Ltd, Non-Executive Director

Committee membership

H Chair **A**



Anne L. Stevens

Independent Non-Executive Director

Skills and experience

Anne has served on remuneration committees, including as Chair, in a number of large organisations in recent years. Anne has significant experience engaging with investors to deliver remuneration outcomes that are of benefit to all stakeholders. In addition to her expertise as a remuneration committee chair, Anne also contributes a wealth of experience built up over a long career in engineering and executive roles in large global companies.

External appointments with public companies

- Anglo American plc, Non-Executive Director and Chair of the Remuneration Committee¹
- Aston Martin Lagonda Global Holdings plc, Non-Executive Director and Chair of the Remuneration Committee

Committee membership

R Chair **N**

¹ Anne will step down as Non-Executive Director of Anglo American plc in April 2022.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2022 Annual General Meeting of Harbour Energy plc (the Company) will be held at No. 11 Cavendish Square, London W1G 0AN at 10.00am on Wednesday 11 May 2022, to consider the resolutions set out below.

ORDINARY RESOLUTIONS

1. THAT the Company's Annual Report for the year ended 31 December 2021, together with the reports of the Directors and the Auditor, be received.
2. THAT the Annual Report on Remuneration set out on pages 74 to 76, 86 and to 99 (inclusive) of the 2021 Annual Report be approved.
3. THAT a final dividend of 11 cents per ordinary share be declared in respect of the year ended 31 December 2021 payable on 18 May 2022, in pound sterling, to all shareholders on the register of members on 8 April 2022.
4. THAT R. Blair Thomas be re-elected as a Director of the Company.
5. THAT Linda Z. Cook be re-elected as a Director of the Company.
6. THAT Alexander Krane be re-elected as a Director of the Company.
7. THAT Simon Henry be re-elected as a Director of the Company.
8. THAT Anne Marie Cannon be re-elected as a Director of the Company.
9. THAT G. Steven Farris be re-elected as a Director of the Company.
10. THAT Alan Ferguson be re-elected as a Director of the Company.
11. THAT Andy Hopwood be re-elected as a Director of the Company.
12. THAT Margareth Øvrum be re-elected as a Director of the Company.
13. THAT Anne L. Stevens be re-elected as a Director of the Company.
14. THAT Ernst & Young LLP be re-appointed as Auditor of the Company until the conclusion of the next general meeting before which accounts are laid.
15. THAT the Audit and Risk Committee be authorised to determine the remuneration of the Auditor on behalf of the Board.
16. THAT the Company, and those companies which are subsidiaries of the Company at any time during the period for which this Resolution has effect, be authorised in accordance with Sections 366 and 367 of the Companies Act 2006 (the Act) to:
 - a) make political donations to political parties and/or independent election candidates, not exceeding £50,000 in total;
 - b) make political donations to political organisations other than political parties, not exceeding £50,000 in total; and
 - c) incur political expenditure, not exceeding £50,000 in total(as such terms are defined in Sections 363 to 365 of the Act) during the period beginning with the date of the passing of this Resolution and ending at the conclusion of the Annual General Meeting of the Company to be held in 2023 unless previously renewed, varied or revoked by the Company in general meeting, provided that the maximum amounts referred to in (a), (b) and (c) may comprise sums in different currencies which shall be converted at such rate as the Board may in its absolute discretion determine to be appropriate and that, in any event, the aggregate amount made or incurred under this authority shall not exceed £50,000.
17. THAT the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company pursuant to, and in accordance with, Section 551 of the Act, to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:
 - a) up to a nominal amount of £6,170 (such amount to be reduced by the nominal amount allotted or granted under part b) below in excess of such sum); and
 - b) comprising equity securities (as defined in Section 560(1) of the Act) up to a nominal amount of £12,340 (such amount to be reduced by any allotments or grants made under part a) above) 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 existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or, if the Directors otherwise consider it necessary, as permitted by the rights of those securities,and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, provided that these authorities shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2023 or at the close of business on 11 August 2023, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting, save that the Company may before such expiry make offers and enter into 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 an offer or agreement as if the authorities conferred hereby had not expired.
18. THAT the waiver granted by the Panel on Takeovers and Mergers of the obligation that would otherwise arise on any member of the Concert Party to make a general offer to the shareholders of the Company pursuant to Rule 9 of the City Code on Takeovers and Mergers as a result of any increase in the percentage of Ordinary Shares in the Company in which any member of the Concert Party is interested resulting from the exercise by the Company of any or all of the authority granted by Resolution 21 allowing the Company to make market purchases of Ordinary Shares, be and is hereby approved.

SPECIAL RESOLUTIONS

19. THAT if Resolution 17 is passed, the Directors be given powers pursuant to Section 571 of the Act, to allot equity securities (within the meaning of Section 560(1) of the Act) for cash under the authority conferred by Resolution 17 and/or 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 this power shall be limited:

- a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of an authority granted under part b) of Resolution 17, by way of a rights issue only):
 - (i) to Ordinary shareholders (excluding any shareholder holding shares as treasury shares) in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares; and
 - (ii) to holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any such arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- b) in the case of the authority granted under part a) of Resolution 17 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than pursuant to sub-paragraph a) above) of equity securities or sale of treasury shares up to a nominal amount of £925,

such power shall apply until the conclusion of the Annual General Meeting of the Company to be held in 2023 or at the close of business on 11 August 2023, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting save that, in each case, the Company may during this period make offers and enter into agreements which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the power ends and the Directors may allot equity securities (and/or sell treasury shares) in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

20. THAT if Resolution 17 is passed, the Directors be given the power in addition to any power granted under Resolutions 17 and 19 to allot equity securities (within the meaning of Section 560(1) of the Act) for cash under the authority conferred by Resolution 17 and/or 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 power to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £925; and
- (b) used only for the purposes of financing a transaction (or refinancing, if the power is to be used within six months after the original transaction) which the Directors 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 of this document,

and such power shall apply until the conclusion of the Annual General Meeting of the Company to be held in 2023 or at the close of business on 11 August 2023 whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting, save that, in each case, the Company may during this period make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and/or treasury shares to be sold) after the power ends and the Directors may allot equity securities (and/or sell treasury shares) in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

21. THAT conditional upon the passing of Resolution 18, the Company be authorised, generally and unconditionally in accordance with Section 701 of the Act to make market purchases (as defined in Section 693(4) of the Act) of its Ordinary Shares, such power to be limited:

- (a) to a maximum number of Ordinary Shares with an aggregate nominal value of up to £2,776;
- (b) by the condition that the Company does not pay less (exclusive of expenses) for each Ordinary Share than the nominal value of such share and the maximum price which may be paid for an Ordinary Share (exclusive of expenses) is the higher of:
 - (i) 5 per cent over the average of the closing middle-market quotations of an Ordinary Share for the five business days immediately preceding the date on which the Company agrees to buy the shares concerned, based on share prices published in the Daily Official List of the London Stock Exchange; and
 - (ii) the price of the last independent trade and the highest current independent purchase bid at the time on the trading venue where the purchase is carried out,

such authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2023, or at the close of business on 11 August 2023 whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting, provided that if the Company has agreed before such expiry to purchase Ordinary Shares where these purchases will or may be executed (either wholly or in part) after the authority terminates the Company may complete such a purchase as if the authority conferred hereby had not expired.

22. 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 2023.

By order of the Board:

RACHEL RICKARD

Company Secretary
Harbour Energy plc
31 March 2022

ADDITIONAL INFORMATION

1. RESPONSIBILITY

1.1 The Directors, whose names appear in paragraph 2.1 below, each accepts responsibility for the information contained in this document (including any expressions of opinion), other than the recommendation and associated opinion attributed to the Independent Directors set out in the 'Recommendation' section of the Letter from the Chairman and the information contained in this document in relation to the Concert Party. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document (including any expressions of opinion) for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.2 The Independent Directors, whose names appear on page 14 of this document, each accepts responsibility for the recommendation and associated opinion attributed to them in the 'Recommendation' section of the Letter from the Chairman. To the best of the knowledge and belief of the Independent Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document (including any expressions of opinion) for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.3 The EIG Responsible Persons, whose names appear on page 14 of this document, each accepts responsibility for the information contained in this document (including any expressions of opinion) in relation to each member of the Concert Party. To the best of the knowledge and belief of each of the EIG Responsible Persons (who have taken all reasonable care to ensure that such is the case), such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. THE COMPANY

2.1 The Directors and their principal functions are:

R. Blair Thomas	Chairman
Linda Z. Cook	Chief Executive Officer
Alexander Krane	Chief Financial Officer
Simon Henry	Senior Independent Non-Executive Director
Anne Marie Cannon	Independent Non-Executive Director
G. Steven Farris	Non-Independent Non-Executive Director
Alan Ferguson	Independent Non-Executive Director
Andy Hopwood	Independent Non-Executive Director
Margareth Øvrum	Independent Non-Executive Director
Anne L. Stevens	Independent Non-Executive Director

2.2 The registered office of the Company, and the business address of each of the Directors, is 4th Floor, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN.

2.3 The Company is the largest London-listed independent oil and gas company and aims to play a significant role in meeting the world's energy needs through the safe, efficient and responsible production of hydrocarbons while creating value for its stakeholders. The Directors intend to continue conducting the business of the Company and its subsidiaries in a similar manner as it is currently conducted.

3. INTERESTS OF THE DIRECTORS IN THE COMPANY

3.1 As at close of business on the Latest Practicable Date, the interests of the Directors and of their close relatives and related trusts in Ordinary Shares were as follows:

Director	Number of issued Ordinary Shares	Percentage of issued Ordinary Shares
R. Blair Thomas	14,836,700 ¹	1.603%
Linda Z. Cook	8,919,424 ²	0.964%
Alexander Krane	0	0.000%
Simon Henry	10,000	0.001%
Anne Marie Cannon	500	0.000%
G. Steven Farris	400,662 ³	0.043%
Alan Ferguson	14,203	0.002%
Andy Hopwood	0	0.000%
Margareth Øvrum	0	0.000%
Anne L. Stevens	30,000	0.003%
Total	24,211,489	2.616%

¹ The Ordinary Shares held by R. Blair Thomas are held indirectly through certain EIG-managed entities.

² 6,984,097 of the Ordinary Shares held by Linda Z. Cook are held indirectly through certain EIG-managed entities.

³ 211,962 of the Ordinary Shares held by G. Steven Farris are held indirectly through certain EIG-managed entities.

3.2 As at close of business on the Latest Practicable Date, the Directors held the following outstanding awards over relevant Company securities under the 2017 LTIP:

Executive Director	Date of grant	Number of Ordinary Shares under award	Performance period	Earliest vesting date
Linda Z. Cook	24/03/22	579,019	01/01/22 – 31/12/24	24/03/25
	30/06/21	674,103	01/01/21 – 31/12/23	24/03/24
	24/03/22	47,987	N/A	24/03/25
	04/05/21	1,155,852	N/A	Equal thirds on: 04/05/22 04/05/23 04/05/24
Alexander Krane	24/03/22	298,024	01/01/22 – 31/12/24	24/03/25
	30/06/21	346,965	01/01/21 – 31/12/23	24/03/24
	24/03/22	28,992	N/A	24/03/25
	04/05/21	264,354	N/A	01/04/25

3.3 As at close of business on the Latest Practicable Date, the following dealings in relevant securities of the Company by the Directors and their close relatives and related trusts have taken place during the disclosure period:

Name	Nature of security and price (pence)	Transaction	Date of dealing	Number of relevant securities
Anne L. Stevens	Ordinary Shares, 400.0537	Purchase	22 November 2021	30,000
Alan Ferguson	Ordinary Shares, 352.00	Purchase	2 November 2021	9,942
Sarah Ferguson ¹	Ordinary Shares, 352.00	Purchase	2 November 2021	4,261
Simon Henry	Ordinary Shares, 317.949	Purchase	20 August 2021	10,000
Linda Z. Cook	Ordinary Shares, 0.00	Decrease in indirect interest of ordinary shares ²	2 July 2021	1,240,576

¹ Sarah Ferguson is a close relative of Alan Ferguson.

² On 30 June 2021, shares in certain EIG-managed entities vested to Linda Z. Cook. As the aforementioned EIG-managed entities had an interest in the Ordinary Shares of the Company, these arrangements resulted in a change in Linda Z. Cook's indirect interest in the Company.

4. CONCERT PARTY

The members of the Concert Party, their respective holdings in the Company, and details of the reason for their membership of the Concert Party are set out in this paragraph 4. The Concert Party is made up of EIG Harbour North Sea and other entities within the EIG Group, certain EIG Group directors and officers and certain current EIG employees, as further set out below.

4.1 EIG Harbour

Harbour Energy, LP ('EIG Harbour LP') is a global energy investment vehicle managed by EIG. EIG Harbour LP's objective is to build a portfolio of successful, long-term energy businesses, with a focus on opportunities outside of the United States. EIG specialises in private investments across the capital structure of energy and energy-related infrastructure projects and companies throughout the energy value chain on a global basis. As at 31 December 2021, EIG had assets under management of \$23 billion. Since 1982, EIG has invested over \$39.7 billion through more than 379 projects across 38 countries on six continents.

EIG Harbour LP is the vehicle in which all limited partners make their investment in the EIG Group. The general partner of EIG Harbour LP is Harbour Energy GP, Ltd. ('EIG Harbour GP'), an entity owned by EIG Asset Management, LLC ('EIG AM'), an SEC registered investment advisor.

EIG Harbour North Sea is an indirect subsidiary of EIG Harbour LP. EIG Harbour North Sea is incorporated in the Cayman Islands and holds 36.46 per cent of the issued share capital of the Company.

EIG Harbour North Sea's immediate parent company is Harbour Direct Holdings Limited ('EIG Harbour Direct Holdings'), which is the main operating entity in the EIG Group.

EIG Harbour Energy Advisor, LP ('EIG Harbour Advisor') is an SEC registered investment advisor, and a shareholder of certain entities in the EIG Group.

EIG Harbour Direct Holdings is held through a series of special purpose vehicles by Harbour Energy Holdings, Ltd. ('EIG Harbour Holdings'). EIG Harbour Holdings is a holding company, owned in turn by officers and directors of EIG Harbour Direct Holdings, EIG Harbour Advisor and EIG Harbour LP.

For the purposes of the Takeover Code, all of EIG Harbour Direct Holdings, EIG Harbour Advisor, EIG Harbour Holdings, EIG Harbour LP and EIG Harbour GP and other subsidiaries of EIG Harbour LP are assumed to be acting in concert with EIG Harbour North Sea.

4.2 EIG

Harbour Energy Investments, LP (Investments LP) is a limited partner in EIG Harbour LP, and is the entity through which EIG holds its interest in EIG Harbour LP. The general partner of Investments LP is EIG AM.

Prior to completion of the Merger, Investments LP distributed its shares in Chrysaor to its limited partners, including EIG Separate Investments (Cayman), LP and EIG AM.

For the purposes of the Takeover Code, EIG, Investments LP, EIG Separate Investments (Cayman) and EIG AM are assumed to be acting in concert with EIG Harbour North Sea.

R. Blair Thomas is a director of EIG Harbour GP and CEO of EIG, and is a non-executive director and Chairman of the board of the Company.

Randall Wade is a director of EIG Harbour GP and President of EIG.

4.3 EIG employees

Prior to completion of the Merger, the assets of Co-Invest LP were distributed to its limited partners and Co-Invest GP in proportion to their respective percentage interests in the partnership. This resulted in the former Co-Invest LP investors and Co-Invest GP becoming shareholders of Chrysaor immediately prior to completion of the Merger. Co-Invest GP subsequently distributed its shares in Chrysaor to EIG AM, such that the former Co-Invest LP investors and EIG AM were shareholders of Chrysaor immediately prior to completion of the Merger. Some of the Co-Invest LP investors were current employees of EIG, who were given the opportunity to invest in Co-Invest LP by virtue of their employment.

For the purposes of the Takeover Code, those EIG current employees who were shareholders of Chrysaor immediately prior to completion of the Merger and who are still current EIG employees as of the Latest Practicable Date are assumed to be acting in concert with EIG Harbour North Sea.

4.4 EIG Harbour officers and directors

G. Steven Farris is a director of EIG Harbour Direct Holdings. G. Steven Farris is also a non-independent non-executive director of the Company.

A number of other directors of EIG Harbour Direct Holdings, former directors of EIG Harbour Holdings and Linda Z. Cook, as a former director of EIG Harbour Direct Holdings, also hold shares in the Company, by virtue of the interests they previously held in the EIG Group held by virtue of their employment.

For the purposes of the Takeover Code, Linda Z. Cook and the EIG Harbour directors and officers listed above who are EIG Harbour directors and officers as at the Latest Practicable Date are assumed to be acting in concert with EIG Harbour North Sea.

4.5 Details on EIG Harbour North Sea

EIG Harbour North Sea's directors are:

- (a) Jean-Daniel Borgeaud; and
- (b) Vahid Farzad.

EIG Harbour Direct Holdings' directors are:

- (a) James Blackwell;
- (b) R. Blair Thomas;
- (c) Stephen Motteram;
- (d) G. Steven Farris;
- (e) Greg Hill; and
- (f) Garrett Soden.

4.6 Interests of the Concert Party in the Company

As at close of business on the Latest Practicable Date, the interests of each member of the Concert Party in Ordinary Shares were as follows:

Concert Party member	Number of issued Ordinary Shares	Percentage of issued Ordinary Shares
Harbour North Sea Holdings	337,446,797	36.46%
EIG Harbour Energy Advisor, LP	2,201,232	0.24%
Harbour Energy Investments, LP	0	0.00%
Harbour Energy GP Ltd.	0	0.00%
EIG current employees	666,458	0.07%
EIG Harbour officers and directors	154,666	0.02%
Linda Z. Cook	1,935,327	0.21%
G. Steven Farris	188,700	0.02%
EIG Asset Management, LLC	7,252	0.00%
EIG Separate Investments (Cayman) LP	255,885	0.03%
Total	342,856,317	37.04%

The registered office for EIG Asset Management, LLC is c/o The Corporation Trust Company, 1209 Orange Street, Wilmington, DE 19801, United States. The registered office for all other entities in the Concert Party is c/o Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, George Town, Grand Cayman, KY1-111, Cayman Islands. This does not apply to those members of the Concert Party who are individuals.

5. INTENTIONS OF THE CONCERT PARTY

The Concert Party has confirmed that it has no intention to make any changes in relation to:

- the future business of the Company, including its intentions for any research and development functions of the Company;
- the continued employment of the employees and management of the Company and its subsidiaries, including any material change in the conditions of employment or in the balance of the skills and functions of the employees and management;
- the strategic plans of the Company, and their likely repercussions on employment and on the locations of the Company's places of business, including on the location of the Company's headquarters and headquarters functions;
- employer contributions into the Company's pension scheme(s) (including with regard to current arrangements for the funding of any scheme deficit), the accrual of benefits for existing members, and the admission of new members;
- any redeployment of the fixed assets of the Company; or
- the continuation of the Ordinary Shares being admitted to trading on the London Stock Exchange's main market for listed securities.

In accordance with Rule 16.2(a) of the Takeover Code, the Concert Party confirms that no incentivisation arrangements are proposed for the Company's management.

6. FINANCIAL INFORMATION

6.1 Financial information of the Company

The audited accounts of the Company for the financial year ended 31 December 2021 are set out on pages 103 to 169 (inclusive) of the Company's 2021 Annual Report & Accounts and are incorporated into this document by reference pursuant to Rule 24.15 of the Takeover Code and are available on the Company's website at www.harbourenergy.com.

6.2 Financial information of the Concert Party

EIG Harbour North Sea is not required under the laws of the Cayman Islands to make its accounts publicly available and, accordingly, EIG Harbour North Sea is not providing details of its historical financial information in this document.

EIG Harbour Direct Holdings' accounts are incorporated into this document by reference pursuant to Rule 24.15 of the Takeover Code and are available on the website of the Registrar of Companies at <https://find-and-update.company-information.service.gov.uk/company/11718037/filing-history>

6.3 Ratings information

No ratings agency has publicly accorded any current credit rating or outlook to EIG Harbour North Sea. The Company has a corporate credit rating of BB from S&P Global Ratings and Fitch Ratings.

7. MIDDLE MARKET QUOTATION OF ORDINARY SHARES

Set out below are the middle market quotations for an Ordinary Share as derived from the Daily Official List of the London Stock Exchange, for the first Business Day of each of the six months set out below and for the Latest Practicable Date:

Date	Price per Ordinary Share (pence)
Latest Practicable Date	486.4
1 March 2022	403.6
1 February 2022	365.4
4 January 2022	367.2
1 December 2021	400.2
1 November 2021	358.6
1 October 2021	355.0

8. MATERIAL CONTRACTS

Other than as set out on pages 210 to 221 of the Circular, which are incorporated into this document by reference pursuant to Rule 24.15 of the Takeover Code, no contracts (other than contracts entered into by a member of the Group or a member of the Concert Party in the ordinary course of business) which are or may be material have been entered into by any member of the Group or a member of the Concert Party within the two years immediately preceding the date of this document.

9. DIRECTORS' SERVICE CONTRACTS

Information about the Directors' service contracts is set out on page 84 of the 2021 Annual Report & Accounts, which is incorporated into this document by reference pursuant to Rule 24.15 of the Takeover Code.

10. FURTHER DISCLOSURE REGARDING THE CONCERT PARTY

10.1 Definitions

For the purposes of paragraph 10.2 of the Additional Information section of this document:

- (a) **“acting in concert”** with a party means any such person acting or deemed to be acting in concert with that party for the purposes of the Takeover Code;
- (b) an **“arrangement”** includes any indemnity or option arrangements, and any agreement or understanding, formal or informal, of whatever nature, relating to relevant securities which may be an inducement to deal or refrain from dealing;
- (c) **“connected person”** means in relation to any person a person whose interest in shares is one in which the first mentioned person is also taken to be interested in pursuant to Part 22 of the Companies Act 2006;
- (d) **“control”** means an interest, or interests, in shares carrying in aggregate 30 per cent or more of the voting rights attributable to the share capital of a company, which are exercisable at a general meeting irrespective of whether such interest or interests give de facto control;
- (e) **“dealing”** or **“dealt”** includes:
 - (i) acquiring or disposing of relevant securities, the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights allocated to relevant securities or general control of relevant securities;
 - (ii) taking, granting, acquiring, disposing of, entering into, closing out, terminating, exercising (by either party) or varying an option (including a traded option contract) in respect of any relevant securities;
 - (iii) subscribing or agreeing to subscribe for relevant securities (whether in respect of new or existing securities);
 - (iv) exercising or converting any relevant securities carrying conversion or subscription rights;
 - (v) acquiring, disposing of, entering into, closing out, exercising (by either party) of any rights under, or varying of, a derivative referenced directly or indirectly, to relevant securities;
 - (vi) entering into, terminating or varying the terms of any agreement to purchase or sell relevant securities;
 - (vii) the redemption or purchase of, or taking or exercising an option over, any of its own relevant securities by the offeree company or an offeror; and
 - (viii) any other action resulting, or which may result, in an increase or decrease in the number of relevant securities in which a person is interested or in respect of which he has a short position;
- (f) **“derivative”** includes any financial product whose value in whole or in part is determined, directly or indirectly, by reference to the price of an underlying security;

- (g) **“disclosure period”** means the period of 12 months ending on the Latest Practicable Date;
- (h) being **“interested”** in relevant securities includes where a person (otherwise than through a short position):
 - (i) owns relevant securities;
 - (ii) has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attached to the relevant securities or has general control over them;
 - (iii) by virtue of an agreement to purchase, option or derivative, has the right or option to acquire the relevant securities or call for delivery of them, or is under an obligation to take delivery of them, whether the right, option or obligation is conditional or absolute and whether it is in the money or otherwise; or
 - (iv) is party to any derivative whose value is determined by reference to their price and which results, or may result, in having a long-term position in them.
- (i) **“relevant securities”** means securities which comprise equity share capital (or derivatives referenced thereto) and securities convertible into rights to subscribe for and options (including traded options) in respect of any such securities; and
- (j) **“short position”** means any short position (whether conditional or absolute and whether in the money or otherwise) including any short position under a derivative, arrangement to sell or any delivery obligation or right to require another person to purchase or take delivery.

10.2 Interests of the Concert Party in the Company and additional disclosures required by the Takeover Code

As at the close of business on the Latest Practicable Date, save as disclosed in this document:

- (a) no member of the Concert Party nor any EIG Harbour North Sea director (including any members of such EIG Harbour North Sea directors' respective close relatives, related trusts or connected persons), had an interest in or a right to subscribe for, or had any short position in any relevant securities of the Company, nor had any person dealt in such securities during the disclosure period;
- (b) no person acting in concert with the members of the Concert Party, nor any person with whom any member of the Concert Party has an arrangement, had any interest in or a right to subscribe for, or had any short position in relation to, any relevant securities of the Company, nor had any such person dealt in any such securities during the disclosure period;
- (c) no member of the Concert Party nor any person acting in concert with them had borrowed or lent any relevant securities of the Company, save for any borrowed shares which have either been on-lend or sold;

- (d) no person acting in concert with the Company, nor any person with whom the Company has an arrangement, had any interest in, or right to subscribe for, or had any short position in relation to any relevant securities of the Company nor had any such person dealt in any such securities during the disclosure period;
- (e) neither the Company nor any of the Directors (including any members of such Directors' respective immediate families, related trusts or connected persons) had any interest in or right to subscribe for, or had any short position in relation to any relevant securities of the Company, nor has any such person dealt in any such securities during the disclosure period;
- (f) there were no arrangements which existed between the Company or any person acting in concert with the Company or any other person;
- (g) neither the Company nor any person acting in concert with the Company had borrowed or lent any relevant securities of the Company, save for any borrowed shares which have either been on-lent or sold;
- (h) no member of the Concert Party nor any person acting in concert with them has entered into an agreement, arrangement or understanding (including any compensation arrangement) with any of the Directors, recent directors, shareholders, recent shareholders or any other person interested or recently interested in Ordinary Shares which are connected with or dependent upon the outcome of the vote by Independent Shareholders on Resolution 18 or the exercise of the Buyback Authority; and
- (i) no member of the Concert Party has entered into agreement, arrangement or understanding to transfer any interest acquired in the Company, pursuant to the exercise of the Buyback Authority.

11. GENERAL

11.1 Jefferies has given and has not withdrawn its written consent to the inclusion of its name in this document in the form and context in which it appears.

11.2 There has been no significant change in the financial or trading position of the Company which has occurred since 31 December 2021, being the date to which its most recent audited annual accounts were made up.

12. DOCUMENTS AVAILABLE FOR INSPECTION

12.1 Copies of the following documents are available on the Company's website at www.harbourenergy.com and a hard copy is available from Rachel Rickard, the Company Secretary, at 020 7730 1111:

- (a) this document;
- (b) the 2021 Annual Report & Accounts;
- (c) the Articles of Association of the Company;
- (d) the consent letter from Jefferies referred to in paragraph 11.1 above; and
- (e) the Circular.

DEFINITIONS

2017 LTIP	The Harbour Energy 2017 Long Term Incentive Plan
2021 Annual Report & Accounts	the audited reports and consolidated accounts of the Company for the financial year ended 31 December 2021
Business Day	any day (excluding Saturdays, Sundays and public holidays in England and Wales) on which banks are generally open for business in London
Buyback Authority	Resolution 21 as set out in the Notice of Annual General Meeting
Chrysaor	Chrysaor Holdings Limited
Circular	the shareholder circular posted to shareholders of the Company (formerly known as Premier Oil plc) on 16 December 2020
Concert Party	the concert party for the purposes of the Takeover Code as more particularly described in paragraph 4 of the Additional Information section of this document
EIG	EIG Global Energy Partners
EIG Harbour	certain EIG-managed entities, including Harbour Chrysaor Equity Holdings, Ltd. and EIG Harbour North Sea
EIG Harbour North Sea	Harbour North Sea Holdings, Ltd
EIG Group	EIG Harbour LP and each of its subsidiary undertakings
EIG Harbour LP	Harbour Energy, LP
EIG Harbour North Sea directors	Jean-Daniel Borgeaud and Vahid Farzad
EIG Responsible Persons	R. Blair Thomas, Randall Wade, Jean-Daniel Borgeaud and Vahid Farzad
Directors	the directors of the Company
Group	the Company, together with its subsidiaries and subsidiary undertakings from time to time
Independent Directors	Alexander Krane, Simon Henry, Anne Marie Cannon, Alan Ferguson, Andy Hopwood, Margareth Øvrum and Anne L. Stevens
Independent Shareholders	shareholders other than the Concert Party
Jefferies	Jefferies International Limited
Latest Practicable Date	31 March 2022
Merger	the merger of Chrysaor Holdings Limited with Harbour Energy plc (formerly known as Premier Oil plc) by way of a reverse takeover which completed on 31 March 2021
Ordinary Shares	the ordinary shares with a nominal value of 0.002 pence each in the capital of the Company in issue from time to time
Shareholders	any holder of Ordinary Shares registered on the register of members of the Company from time to time
Standstill Agreement	the standstill agreement entered into between EIG Harbour North Sea and the Company on 31 March 2021, whereby EIG Harbour North Sea undertakes that neither it nor any member of the Concert Party will acquire Ordinary Shares or make an offer for Ordinary Shares for a period of 24 months following 31 March 2021
Takeover Code	the City Code on Takeovers and Mergers
Takeover Panel	the Panel on Takeovers and Mergers
Whitewash Resolution	Resolution 18 as set out in the Notice of Annual General Meeting

NOTES TO THE NOTICE OF THE MEETING

Attending the Annual General Meeting

To be entitled to attend and vote at the Meeting (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 at close of business on 9 May 2022 (or, in the event of any adjournment, close of business on the date which is two days before the time of the adjourned Meeting). 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.

Shareholder participation

In accordance with the Companies Act 2006 (the Act), any member attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if (a) to do so would involve the disclosure of confidential information, (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 Meeting that the question be answered.

Appointment of proxies

Your Board strongly encourages you to vote electronically or to vote by proxy. You can cast your vote online at www.sharevote.co.uk or by post using a proxy card if you have been sent one. Further details regarding proxy voting can be found below.

Members are entitled to appoint one or more proxies (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote at the Meeting. The Company's Articles of Association provide that:

- if a member appoints more than one proxy and the proxy forms appointing those proxies would give those proxies the apparent right to exercise votes on behalf of the member in a general meeting over more shares than are held by the member, then each of those proxy forms will be invalid and none of the proxies so appointed will be entitled to vote at the relevant general meeting; and
- if a member submits more than one valid proxy appointment in respect of the same share, the appointment received last (regardless of its date or the date on which it is signed) before the latest time for the receipt of proxies will take precedence. If it is not possible to determine the order of receipt, none of the forms will be treated as valid.

A vote withheld is not a vote in law, which means that the vote will not be counted in the proportion of votes "for" and "against" a Resolution. Where a proxy has been appointed by a member, if such member does not give any instructions in relation to that Resolution that member should note that their proxy will have authority to vote on the Resolution as he/she thinks fit.

Any power of attorney or any other authority under which the form of proxy is signed (or a duly certified copy of such power or authority) must be included with the proxy form. In the case of a member which is a company, the form of proxy should either be sealed by that company or signed by someone authorised to sign it.

A form of proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a form of proxy and believe that you should have one, or if you require additional forms, please contact the Company's Registrar, Equiniti, on +44 (0)371 384 2030.

To be valid, forms of proxy must be lodged by one of the following methods by 10.00am on Monday 9 May 2022:

- in hard copy form by post to Equiniti at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
- in the case of CREST members or CREST Personal Members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below;
- in the case of institutional investors you may utilise the Proximity platform as set out below; or
- by submitting your proxy appointment electronically via the internet at www.sharevote.co.uk.

CREST members

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual (available via www.euroclear.com/about/en/business/Keylegaldocuments.html). 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.

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 & Ireland 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 Equiniti (ID: RA19) by 10.00am on 9 May 2022.

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 issuer'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.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland 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 their 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.

The Company may treat an instruction as invalid in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Proximity platform

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io. Your proxy must be lodged by 10.00am on 9 May 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity'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.

NOTES TO THE NOTICE OF THE MEETING CONTINUED

Nominated persons and information rights

Any person to whom this Notice is sent who is a person nominated under Section 146 of the Act to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have the right to appoint the Chair of the Meeting as its proxy for the Meeting.

If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. However, the statement of the rights of shareholders in relation to the appointment of proxies described above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.

Joint holders and corporate representatives

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). 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.

Members' power to require website publication of audit concerns

Under Section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditors' Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting includes any statement that the Company has been required under Section 527 of the Act to publish on a website.

Share capital

As at 31 March 2022 (being the Latest Practicable Date prior to the date of this Notice) the Company's issued Ordinary share capital consisted of 925,532,639 Ordinary Shares, carrying one vote each. Therefore the total voting rights in the Company as at 31 March 2022 were 925,532,639.

Queries and access to information

Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted): calling Equiniti's shareholder helpline on +44 (0)371 384 2030. You may not use any electronic address provided either (a) in this Notice of Meeting, or (b) in any related documents (including the Chairman's letter and form of proxy) to communicate with the Company for any purposes other than those expressly stated.

The terms and conditions of appointment and letters of appointment of Non-Executive Directors and all the Directors' service contracts, the Annual Report for the year ended 31 December 2021 and this Notice will be available for inspection at the 23 Lower Belgrave Street, London, SW1W 0NR from the date of this document until the close of the Meeting. If you would like to inspect copies of any of the documents listed in this paragraph, please contact the Company Secretary. If you would like to request a copy of this Notice in an alternative format such as in large print or audio, please contact the Company's Registrar.

A copy of this Notice, and other information required by Section 311A of the Act, can be found at www.harbourenergy.com.

Processing of personal data

The Company may process the personal data of attendees at the Meeting. This may include audio recordings as well as other forms of personal data. The Company shall process any such personal data in accordance with its Privacy Policy available on Company's website.