

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 Chair and Notice of Annual General Meeting

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Letter from the Chair

Harbour Energy plc
Registered Office: 4th Floor, Saltire Court
20 Castle Terrace, Edinburgh EH1 2EN

Registered in Scotland
Company No. SC234781

27 March 2025

Dear Shareholder,

I am pleased to enclose the Notice of the Annual General Meeting of Harbour Energy plc (the Company) to be held at 151 Buckingham Palace Road, London SW1W 9SZ at 10:00am on Thursday 8 May 2025 (the Meeting). The formal Notice of Annual General Meeting is set out on pages 12 to 13 of this document.

This document, as well as the Company's 2024 Annual Report & Accounts, is available on our website at harbourenergy.com. You are encouraged to monitor our website and also announcements via a Regulatory Information Service for any updates to the Meeting arrangements.

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 on the morning of 8 May 2025.

For those attending the meeting in person, registration will open at 9:30am. The safety of the Company's shareholders is a priority. The Company will not permit behaviour that may interfere with anyone's security or safety or the good order of the Meeting. Anyone who does not comply may be removed from the Meeting. There will be a security check in the reception area at the venue, and a routine bag search will be undertaken. The use of electrical equipment and cameras will not be permitted during the Meeting.

Shareholder questions

There will be a Question-and-Answer session during the Meeting where all directors, including the Committee Chairs, will be available to take questions relevant to the business of the Meeting.

You are also able to submit questions ahead of the Meeting by email to investor.relations@harbourenergy.com by 5:00pm on Thursday 17 April 2025. You will need to include your Shareholder Reference Number along with your questions. Your Shareholder Reference Number can be found on any written communications received from the registrar, Equiniti. Answers to relevant questions raised in relation to the Meeting will be published by 12:00pm on Friday 25 April 2025 in the Annual General Meeting section of the Company's website at harbourenergy.com/investors/shareholder-information/annual-general-meetings.

Voting at the Meeting

YOUR VOTE IS IMPORTANT. We strongly encourage all shareholders to vote in advance by completing and submitting a proxy card appointing the Chair of the Meeting (rather than a named individual) as this will ensure your votes are cast in accordance with your wishes.

Appointing a proxy does not preclude you from attending the Meeting and voting in person on any matters in respect of which the proxy or proxies is or are appointed. In the event that you are able to, and to the extent that you personally vote your shares, your proxy shall not be entitled to vote and any vote cast by your proxy in such circumstances shall be ignored.

All resolutions will be decided on a poll to be called by the Chair of the Meeting. On a poll, each shareholder has one vote for every Ordinary Share held. 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 announced through a Regulatory Information Service as soon as practicable following the conclusion of the Meeting.

An explanation of certain elements of the business to be considered at the Meeting is set out below.

Ordinary resolutions

At this year's Meeting there are 28 resolutions which shareholders are asked to approve. Resolutions 1 to 23 (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 24 to 28 (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: 2024 Annual Report and Accounts

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 2024 (the Annual Report), including the Strategic Report, the Directors' Remuneration Report, the Directors' Report and the Auditor's 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 88 to 93, and 104 to 113 (inclusive) of the Annual Report. The Annual Report on Remuneration sets out payments made to directors during 2024. 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.

Ernst & Young LLP (EY) have audited those parts of the Annual Report on Remuneration that are required to be audited and their report may be found on pages 118 to 129 (inclusive) of the Annual Report.

Resolution 3: Remuneration Policy

Resolution 3 is to approve the new Directors' Remuneration Policy (the New Policy) as set out on pages 94 to 103 of the Annual Report.

The Act provides that companies must put their directors' remuneration policy to a shareholder vote at least every three financial years and the Company's policy was last approved by shareholders at the 2024 Annual General Meeting. However, the Board is seeking approval of the New Policy which recognises the global nature of the talent markets in which the Company operates and aligns with the strategy, culture and values of the Company, especially in the context of the Company's acquisition of assets from Wintershall Dea and the consequent transformational impact of that transaction on the Company.

The material changes to the New Policy as compared to the 2024 policy, the background to which is explained in the letter from the Chair of the Remuneration Committee (Committee) on pages 89 to 93 of the Annual Report, are as follows:

- Increase in bonus opportunity for our CEO from 200 per cent. to 250 per cent. of salary (CFO remaining the same at 200 per cent.)
- Decrease in performance share related long-term Incentive plan (LTIP) opportunity for our CFO from 300 per cent. to 240 per cent. of salary (CEO remaining the same at 300 per cent.)
- Move to a hybrid LTIP structure, split 75 per cent. performance shares and 25 per cent. restricted shares, which involves the introduction of a restricted share-related LTIP opportunity at a maximum of 100 per cent. of salary for our CEO and 80 per cent. of salary for our CFO
- One off award to the CEO and CFO to recognise exceptional contribution to delivering the Wintershall Dea transaction with an award of £7.5m for the CEO to be delivered in cash and an award of £1.25m for the CFO to be delivered in shares

The vote on Resolution 3 is a binding vote and, if passed, the New Policy will take effect immediately from the end of the Meeting. The Company may not make a remuneration payment to a current or prospective director or a payment for loss of office to a current or past director, unless that payment is consistent with the New Policy if approved or has otherwise been approved by a separate resolution of the members of the Company. If Resolution 3 is not passed, the Company will, to the extent permitted by the Act, continue to make payments to directors in accordance with the policy approved in 2024, a copy of which can be found on the Company's website, www.harbourenergy.com.

Resolution 4: The Harbour Energy 2025 Long Term Incentive Plan

Resolution 4 seeks shareholder approval for the adoption of a new long term incentive plan, the Harbour Energy 2025 Long Term Incentive Plan (the New LTIP).

The Company's current long term incentive plan, the Harbour Energy 2017 Long Term Incentive Plan (the Old LTIP) expires on 16 May 2027. The Company wishes to approve the New LTIP now to take the opportunity to update its long-term incentive plan.

The New LTIP will have broadly the same terms as the Old LTIP, with a number of changes to align the New LTIP with current market practice and ensure the New LTIP is an effective tool for incentivising key employees and directors of the Company's group (the Group). The New LTIP will replace the Old LTIP, under which no further awards may be granted if the New LTIP is approved by the Company's shareholders. Any outstanding awards under the Old LTIP will be honoured.

The New LTIP will be administered by the Committee. A summary of the key terms of the New LTIP is set out in Appendix 1 to this Notice of Annual General Meeting.

A copy of the New LTIP rules proposed by Resolution 4 is available for inspection as detailed in the Notes to this Notice of Annual General Meeting.

Resolution 5: The Harbour Energy Global Employee Share Purchase Plan

Resolution 5 seeks shareholder approval for the adoption of a new all-employee plan, the Harbour Energy Global Employee Share Purchase Plan (the GESPP).

The Company has offered an all-employee share plan, the Harbour Energy Share Incentive Plan (the SIP) to employees in the UK for some years and a similar plan for employees who have moved from the UK to other jurisdictions (the Expat SIP). To date, the Company has not offered a global all-employee share plan and it would like to be able to do that.

In early 2025, the Company offered 250 shares for free to employees globally to welcome Wintershall Dea employees to the Group and to recognise the commitment of all other Group employees and the Group's success. The Company would like the flexibility to offer free shares to employees in the future and intends to set up the GESPP to allow it to do that. The GESPP may also be used in the future to allow employees to buy shares and receive Matching Shares for free, in a similar way to the current SIP.

The Company intends to offer the GESPP to new employees of the Group from time to time and any employees of the Group who are not eligible for the SIP or the Expat SIP. A summary of the main features of the GESPP is set out in Appendix 2 to this Notice of Annual General Meeting. A copy of the GESPP rules proposed by Resolution 5 is available for inspection as detailed in the Notes to this Notice of Annual General Meeting.

Resolution 6: Dividend

The directors are pleased to be recommending to shareholders that a final dividend of 13.19 cents per Ordinary Share be declared in respect of the year ended 31 December 2024. If approved, the dividend will be paid on 21 May 2025, in pound sterling, to all shareholders on the register of members on 11 April 2025 (the Record Date). The Company will use the prevailing exchange rate between US dollars and pound sterling on the Record Date to determine the dividend payable.

A Dividend Reinvestment 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 29 April 2025. Further information about the DRIP is available from the Company's registrar, Equiniti.

As provided by the terms of the non-voting ordinary shares (the Non-Voting Ordinary Shares), holders of Non-Voting Ordinary Shares shall be entitled to receive an amount equal to a 13 per cent. premium to the amount of any distribution paid in respect of each Ordinary Share.

Resolutions 7 to 17: Re-election or election of directors

The UK Corporate Governance Code 2024 (the Code) recommends that all directors stand for annual re-election or election by shareholders. Accordingly, all directors will submit themselves for re-election by shareholders, except for Dirk Elvermann and Hans-Ulrich Engel who are seeking election for the first time.

Following completion of the 2024 Board performance review, the Nomination Committee considered the findings of the evaluation and concluded that each director is appropriately skilled and experienced, continues to contribute effectively, demonstrates commitment and has sufficient time to dedicate to their role. The outcome of the independence review for the non-executive directors concluded that each independent director continues to be independent. Further details on the externally facilitated Board and Committee Performance Review can be found on page 80 of the Annual Report. The biographies on pages 8 to 11 of this Notice of Annual General Meeting set out the key strengths and experience of each director, which are relevant to the long-term success of the Company and therefore the reason why the Board believes each director's contribution is, and continues to be, important to the Company's long-term sustainable success. Accordingly, the Board unanimously recommends the re-election or election of each of the directors listed in Resolutions 7 to 17.

The Board considers that all of the non-executive directors, excluding the Chair, standing for re-election are independent for the purposes of the Code. Dirk Elvermann and Hans-Ulrich Engel, who are each standing for election, are representatives of BASF Handels-und Exportgesellschaft mit beschränkter Haftung (BASF), the Company's largest shareholder, and are not considered to be independent for the purposes of the Code.

As BASF is a "controlling shareholder" of the Company under the UK Listing Rules, UKLR 6.2.8R requires that independent non-executive directors be elected or re-elected by a majority of votes cast by the Independent Shareholders of the Company as well as by a majority of votes cast by all shareholders of the Company. Therefore, the resolutions for the re-election of the independent non-executive directors will be taken on a poll and the votes cast by the Independent Shareholders of the Company and all shareholders of the Company 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 18: 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, EY having expressed their willingness to continue in office for a further year. EY were appointed as external auditors in 2021 for a period of up to five years. The Company's intention remains that it will run a full competitive tender process in 2025 for the 2026 year audit. Further details of the work of the Audit and Risk Committee during the year and its assessment of EY's performance, effectiveness and independence are available in the Annual Report from pages 82 to 85.

Resolution 19: Auditor's remuneration

If authorised by shareholders, the directors may set the remuneration payable to the external auditor and Resolution 19 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 2024 may be found on page 85 of the Annual Report.

Resolution 20: 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 which the Company may see the benefit in supporting, such as those concerned with policy review and law reform, or industry representative groups, may be included in the definitions used by the Act. The Company therefore wishes to ensure that neither it nor any of its subsidiaries inadvertently contravenes the Act by making what would, under the Act, be defined as a political donation. 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. No political donations were made nor political expenditure incurred during 2024. Any donation in excess of £2,000 which would be defined as a political donation for the purposes of the Act will be disclosed in the Company's Annual Report for 2025, as required by the Act.

Resolution 21: General authority to allot shares

Resolution 21 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 2023 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 offers only. The Board considers it appropriate to follow this guidance.

Part a) of this Resolution therefore authorises the directors to allot shares or grant rights to subscribe for or convert securities into shares up to an aggregate nominal amount equal to £9,601 (representing 480,038,730 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 equity securities in connection with any pre-emptive offer to existing Ordinary Shareholders in proportion to their existing shareholdings and to holders of other equity securities if required by the rights of those securities up to an aggregate nominal amount equal to £19,202 (representing 960,077,460 Ordinary Shares of 0.002 pence each), 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 19 March 2025, the latest practicable date prior to the date of this document (the Latest Practicable Date). As at 19 March 2025, 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 2026 or on 8 August 2026, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting.

Resolution 22: Takeover Panel waiver in relation to Buyback Authority

Rule 9 of the City Code on Takeovers and Mergers (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 Panel on Takeovers and Mergers (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 including in consequence of a company's purchase of its own shares, 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, BASF and its concert parties hold 669,714,027 Ordinary Shares representing 39.59 per cent. of the issued share capital of the Company (excluding treasury shares and including Non-Voting Ordinary Shares) and 46.50 per cent. of the issued ordinary share capital of the Company (excluding treasury shares and Non-Voting Ordinary Shares). The aggregate shareholding of BASF and its concert parties would be increased as a result of market purchases by the Company under the authority granted by Resolution 26 (provided that no Ordinary Shares are acquired from BASF and its concert parties pursuant to any such buyback).

If the Company were to exercise the authority granted by Resolution 26 in full then the resulting reduction in the Company's issued share capital would increase the percentage voting rights of BASF to 54.70 per cent (provided no shares are acquired from BASF 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 22 being passed on a poll by the Independent Shareholders of the Company 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 BASF for the Ordinary Shares not already owned by BASF as a result of the Company exercising the authority sought under Resolution 26. The effect of the Takeover Panel's waiver, if approved by the Independent Shareholders of the Company, would be that BASF would not be required to make a mandatory offer under Rule 9 of the Takeover Code pursuant to the requirement that would otherwise arise due to the increase of the aggregate holding of BASF and its concert parties resulting from the purchase by the Company of its own Ordinary Shares pursuant to the authority granted by Resolution 26. The approval of Resolution 22 would not restrict BASF from making an offer for the Company. The Company intends to reapply for this waiver and seek shareholder approval on an annual basis at each annual general meeting of the Company, for so long as the requirement for BASF to otherwise make a mandatory offer for the Company as a result of the Company's purchase of its own shares would arise.

Following completion of any market purchases by the Company, BASF and its concert parties may hold shares carrying more than 50 per cent. of the voting rights of the Company and (for so long as they continue to be acting in concert) may accordingly increase their aggregate interests in shares without incurring any obligation to make an offer under Rule 9 of the Takeover Code, although individual members of the concert party will not be able to increase their percentage interests in shares through or between a Rule 9 threshold without the consent of the Takeover Panel.

The Takeover Panel's waiver will be invalidated if any purchases of Ordinary Shares are made by BASF or any of its concert parties in the period between the date of this document and the Meeting.

Resolution 23: Directors' Fees

The Company's articles of association provide that Non-Executive Directors' fees shall not exceed £1,500,000 per annum in aggregate other than with the approval of shareholders by ordinary resolution. This amount was set in the articles of association of the Company which were adopted following the Company's annual general meeting in 2021. The effect of this provision is to limit the fees (other than fees for special duties or services outside the ordinary duties as a Director) that may be paid to the Non-Executive Directors. Although there are currently no plans to make any material changes to the fees paid to the Non-Executive Directors in 2025 the Board considers it desirable to increase the fee limit contained in the articles of association to £2,500,000 per annum in aggregate. Further information on the Company's approach to Directors' remuneration can be found in the Directors' Remuneration Report for the year ended 31 December 2024, as set out on pages 88 to 113 of the Annual Report.

SPECIAL RESOLUTIONS

Resolutions 24 and 25: General disapplication of pre-emption rights and 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 equity securities to holders of Ordinary Shares in proportion to their existing holdings.

Resolutions 24 and 25 seek to disapply this statutory right of first refusal to a limited extent to give the directors the power to allot Ordinary Shares and other equity securities (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.

This would provide the directors with a degree of flexibility to act in the best interests of the Company so that (i) the Company can follow normal practice in the event of a rights issue, open offer or other pre-emptive offer of securities in favour of existing shareholders in proportion to their existing shareholdings; and (ii) a limited number of shares may be issued for cash to persons other than existing shareholders in compliance with the 2023 Investment Association share capital management guidelines and the 2022 Pre-emption Group Statement of Principles (the Pre-Emption Group Principles).

Resolution 24 authorises the directors to allot new equity securities, pursuant to the authority given by Resolution 21, or to sell treasury shares for cash, in each case on a non-pre-emptive basis:

- (i) by way of rights issue, open offer or other pre-emptive offer of securities to existing shareholders in proportion to their existing shareholdings and to holders of other equity securities if required by the rights of those securities (subject to certain exclusions);
- (ii) up to a nominal amount of £2,880, equivalent to approximately 10 per cent. of the total issued ordinary share capital (excluding treasury shares) or 144,011,619 Ordinary Shares of 0.002 pence each as at 19 March 2025 for general corporate purposes; or
- (iii) otherwise up to a nominal amount of £576, equivalent to approximately 2 per cent. of the total issued ordinary share capital (excluding treasury shares) or 28,802,323 Ordinary Shares of 0.002 pence each as at 19 March 2025 for the purposes only of a follow-on offer as described in the Pre-Emption Group Principles.

Resolution 25 additionally authorises the directors to allot new equity securities (or sell treasury shares) for cash, on a non-pre-emptive basis, in connection with the financing (or refinancing, if the authority is to be used within 12 months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding 12-month period and is disclosed in the announcement of the allotment. The authority under Resolution 25 is limited to:

- (i) up to an additional nominal amount of £2,880, equivalent to approximately 10 per cent. of the total issued ordinary share capital (excluding treasury shares) or 144,011,619 Ordinary Shares of 0.002 pence each as at 19 March 2025 for the purposes of an acquisition or a specified capital investment as described in the Pre-Emption Group Principles; and
- (ii) up to a nominal amount of £576, equivalent to approximately 2 per cent. of the total issued ordinary share capital (excluding treasury shares) or 28,802,323 Ordinary Shares of 0.002 pence each as at 19 March 2025 for the purposes only of a follow-on offer as described in the Pre-Emption Group Principles.

The directors confirm that they will only allot shares representing an additional 10 per cent. of the issued ordinary share capital of the Company for cash pursuant to the authority referred to in Resolution 25, where that allotment is in connection with an acquisition or specified capital investment (as defined in the Pre-Emption Group Principles) which is announced contemporaneously with the allotment, or which has taken place in the preceding 12-month period and is disclosed in the announcement of the allotment.

The authority sought by the directors in both Resolution 24 and Resolution 25 includes the ability to issue up to 2 per cent. of issued ordinary share capital in each case for the purposes of a follow-on offer. The Pre-Emption Group Principles provide for follow-on offers as a possible means of enabling smaller and retail shareholders in the Company to participate in a non-pre-emptive equity issue when it may not be possible (for timing or other reasons) for them to participate in a particular placing being undertaken. The Pre-Emption Group Principles set out the expected features of any such follow-on offer, including in relation to qualifying shareholders, monetary caps on the amount for which qualifying shareholders can subscribe and the issue price of the shares.

The aggregate nominal amount to be allotted under Resolutions 24 and 25 combined is equivalent to approximately 24 per cent. of the issued ordinary share capital of the Company (excluding treasury shares) as at 19 March 2025, being the Latest Practicable Date prior to the publication of this Notice. These disapplication authorities are in line with institutional shareholder guidance, and in particular, are within the limits set out in the Pre-Emption Group Principles and the Investment Association's share capital management guidelines. In respect of Resolutions 24 and 25, the directors confirm their intention to follow the shareholder protections in Part 2B of the Pre-Emption Group Principles as well as the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-Emption Group Principles, wherever practicable, and to consult with major shareholders (to the extent reasonably practicable and permitted by law) in advance of the directors exercising their authority under either Resolution 24 and/or Resolution 25 to issue shares.

These authorities were not exercised during 2024 and the directors have no present intention to exercise either of the authorities sought under these resolutions, although they consider it appropriate to seek the flexibility that the authority provides and therefore believe it to be in the best interests of the Company. If given, the authorities under Resolutions 24 and 25 shall last until the conclusion of the Annual General Meeting of the Company to be held in 2026 or until the close of business on 8 August 2026, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting.

Resolutions 26 and 27: Buyback authorities

The Directors wish to have maximum flexibility in managing the Company's capital resources and intend to seek shareholder approval of a number of resolutions relating to the Company's share capital. These include (i) a renewal of the authority for the Company to make market purchases of Ordinary Shares (Resolution 26) (the On-Market Buyback Authority); and (ii) authority to make off-market purchases of Ordinary Shares from BASF on a consensual basis and subject to certain terms and conditions (Resolution 27) (the Off-Market Buyback Authority, together with the On-Market Buyback Authority, the Buyback Authorities).

The Independent Directors are seeking the Off-Market Buyback Authority as they consider it may, in certain circumstances, be in the best interests of the Company and its shareholders for the Company to purchase Ordinary Shares from BASF.

The Company will enter into an agreement with BASF (the BASF Off-Market Buyback Contract) which provides that, subject to shareholder approval at the Meeting, the Company may make off-market purchases of Ordinary Shares from BASF on a consensual basis and in such numbers as the Board may determine. A summary of the material terms of the BASF Off-Market Buyback Contract is set out below.

The Independent Directors confirm that the Buyback Authorities would in aggregate only be used to purchase up to 14.99 per cent. of the Company's issued share capital in the 12 months immediately following the date of the Meeting. Purchases of the Company's own Ordinary Shares will only be made pursuant to the Buyback Authorities if the Independent Directors consider it to be in the best interests of the Company and its shareholders as a whole at such time.

The total number of options to subscribe for Ordinary Shares outstanding as at the Latest Practicable Date was approximately 3,187,532, representing approximately 0.22 per cent. of the issued share capital. If the authorities to purchase shares under Resolutions 26 and 27 were exercised in full (noting the Independent Directors' confirmation that the Buyback Authorities would in aggregate only be used to purchase up to 14.99 per cent. of the Company's issued share capital in the 12 months immediately following the date of the Meeting), the total number of options to subscribe for Ordinary Shares outstanding as at the Latest Practicable Date would, assuming no further Ordinary Shares are issued, represent approximately 0.26 per cent. of the issued share capital (excluding treasury shares).

Ordinary Shares purchased by the Company pursuant to the Buyback Authorities may either be held as treasury shares or cancelled by the Company and the number of Ordinary Shares reduced accordingly, depending on which course of action is considered by the Independent Directors to be in the best interests of shareholders at that time. Ordinary Shares held in treasury may be cancelled, sold for cash or used for the purposes of employee share plans. The Company intends to comply with the Share Capital Management Guidelines issued by the Investment Association in respect of holding treasury shares. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings, in respect of those Ordinary Shares. Furthermore, no dividend or other distribution of the Company's assets may be made to the Company in respect of the Ordinary Shares held in treasury. As at the Latest Practicable Date, the Company held no Ordinary Shares in treasury.

Resolution 26: Purchase of own shares

Resolution 26, which is conditional on the passing of Resolution 22, seeks authority for the Company to make market purchases of its own Ordinary Shares, which would otherwise be prohibited by the Act. 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 26 seeks this authority.

The maximum number of shares that can be acquired under this authority and Resolution 27 is an aggregate nominal amount of £4,317 or 215,873,417 Ordinary Shares of 0.002 pence each (approximately 14.99 per cent. of the issued ordinary share capital (excluding treasury shares) of the Company) and the Resolution specifies 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.

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 19 March 2025, the satisfaction of all options outstanding under the Company's employee share plans, where new issue shares are used, would require the issue of 3,187,532 Ordinary Shares representing approximately 0.22 per cent. of the current issued share capital of the Company (excluding treasury shares). The Company has no warrants in issue in relation to its shares.

The authority will expire at the conclusion of the Annual General Meeting of the Company to be held in 2026 or at the close of business on 8 August 2026, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting.

Resolution 27: Off-market purchases of own shares from BASF

Resolution 27 will be proposed as a special resolution. If the Resolution is approved, it will grant the Company authority to make, subject to the terms of the BASF Off-Market Buyback Contract, off-market purchases of Ordinary Shares from BASF. The authority will expire at the conclusion of the annual general meeting of the Company to be held in 2026 or at the close of business on 8 August 2026, whichever is the sooner, unless previously renewed, varied or revoked by the Company in general meeting. A copy of the BASF Off-Market Buyback Contract will be made available for shareholders to inspect at 151 Buckingham Palace Road, London SW1W 9SZ and during the Meeting itself.

In certain circumstances, it may be advantageous for the Company to make off-market purchases of Ordinary Shares from BASF and the Independent Directors consider it to be desirable for the authority to make off-market purchases from BASF to be available to provide maximum flexibility in the management of the Company's capital resources. By way of example, if in a capital markets transaction by BASF a discount to the prevailing market price of Ordinary Shares at the time would be agreed by BASF, an off-market purchase in conjunction with any such capital markets transaction would be at the same price per Ordinary Share. The BASF Off-Market Buyback Contract provides that, subject to shareholder approval at the Meeting, the Company may make off-market purchases of Ordinary Shares from BASF on a consensual basis and in such numbers as the Board may determine: (i) by way of one or more standalone purchases; or (ii) in conjunction with any offer or sale by BASF (or its nominees) of Ordinary Shares by way of or including, without limitation, an institutional placement, whether to persons located in the United Kingdom and/or in any other jurisdiction (a Share Offering). A summary of the material terms of the BASF Off-Market Buyback Contract is set out below.

To avoid any actual or potential conflicts of interest, Dirk Elvermann and Hans-Ulrich Engel (or any other directors nominated by BASF) will not participate in any discussions and/or decisions by the Board regarding the exercise of the BASF Off-Market Buyback Authority. BASF has agreed not to vote any of the Ordinary Shares it holds in respect of Resolution 27.

Price

Any off-market purchases by way of standalone purchase shall be at a fixed 2.5 per cent. discount to the most recent close of market price of the Company's Ordinary Shares on the London Stock Exchange.

If an off-market purchase is made in conjunction with a Share Offering, the price payable by the Company to BASF (or its nominee(s)) will be equal to the price at which BASF agrees to sell each Ordinary Share to investors in the Share Offering (as determined through a bookbuilding process).

The BASF Off-Market Buyback Contract limits the maximum price payable for Ordinary Shares broadly to the upper price limits applicable to on-market purchases pursuant to the authority to be granted by Resolution 26.

Volume of Shares subject to the Off-Market Buyback Contract

Entering into the BASF Off-Market Buyback Contract constitutes a related party transaction under Chapter 8 of the UK Listing Rules and accordingly the requirements of that Chapter apply. Any off-market purchases of shares made under the BASF Off-Market Buyback Contract are expected to be treated as related party transactions under UKLR 8.1.7R. If the Company wishes to make off-market purchases from BASF under the BASF Off-Market Buyback Contract where one or more of the class tests results in a percentage ratio of 5 per cent. or more in a 12-month period (including when aggregated with any other relevant transactions), certain other requirements will apply, including the need for the opinion from the Company's sponsor that the terms of the relevant off-market purchase are fair and reasonable as far as Shareholders are concerned.

Effect of the exercise in full of the off-market purchase authority

The shareholding of BASF as at the Latest Practicable Date was 669,714,027 Ordinary Shares. An exercise of the authority granted by Resolution 27 has the effect of reducing the BASF holding of Ordinary Shares. For example, if the Company were to exercise the authority granted by Resolution 27 in full only, the shareholding of BASF would be 453,840,610 Ordinary Shares representing 37.07 per cent. of the Company's reduced issued voting share capital.

Resolution 28: Notice period for general meetings other than the Annual General Meeting

Under the Act, 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 28 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 2026, 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 Resolutions 22, 26 and 27). Accordingly, the Board unanimously recommends that (other than in respect of Resolutions 22, 26 and 27) 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.

Further, the Independent Directors, who have been so advised by Barclays Bank PLC, acting through its Investment Bank (Barclays), consider that Resolution 22 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, Barclays has taken into account the Independent Directors' commercial assessments.

The Independent Directors unanimously recommend that the Independent Shareholders vote in favour of Resolutions 22, 26 and 27 to be proposed at the Meeting as they intend to do in respect of their own beneficial holdings of Ordinary Shares.

Yours sincerely,

R. Blair Thomas
Chair

Directors seeking re-election



R. Blair Thomas

Chair

Appointed 31 March 2021

Skills and experience

Blair was appointed as Non-Executive Chair of the Company in March 2021. Blair has more than 30 years' experience in the investment management business, with a focus on energy and energy-related infrastructure. Blair's industry experience and knowledge of Harbour are invaluable and his leadership of the Board is of significant benefit to the company and shareholders as a whole.

External appointments with public companies
None

Committee membership
– Nomination (Chair)



Linda Z. Cook

Chief Executive Officer

Appointed 31 March 2021

Skills and experience

Linda has significant experience in building and managing large-scale, global energy businesses at both Royal Dutch Shell where she worked for almost 30 years and subsequently in private equity at EIG and Harbour Energy. She has a track record of successful strategic execution and growth, including through M&A, major project delivery and raising capital. Linda's experience in international oil and gas,

and in disciplined capital allocation within the sector is of great value to Harbour as the company works to implement its strategy.

External appointments with public companies
– BNY Mellon: Non-Executive Director and Chair of the Audit Committee

Committee membership
N/A



Alexander Krane

Chief Financial Officer

Appointed 15 April 2021

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 integration processes. He brings extensive listed company experience and understanding of debt and equity capital markets, which enhances the Board's ability to maintain balance sheet strength and deliver its growth and investment plans through the commodity price cycle.

External appointments with public companies
None

Committee membership
N/A



Simon Henry
Senior Independent Non-Executive Director

Appointed 31 March 2021

Skills and experience

Simon's position as Senior Independent Director ensures that the highest standards of corporate governance are maintained. He plays a pivotal role in managing the relationship with the company's major shareholders, 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, including a focus on health,

safety and sustainability, and public markets having spent his entire career working with large-scale companies, including as CFO for Royal Dutch Shell plc.

External appointments with public companies

– Rio Tinto plc: Non-Executive Director and Chair of the Audit and Risk Committee

Committee membership

– Audit and Risk
– HSES



Belgacem Chariag
Independent Non-Executive Director

Appointed 1 May 2023

Skills and experience

Belgacem has extensive experience in the energy, materials and chemicals industries, having held a variety of leadership positions within oil field services companies, including Baker Hughes and Schlumberger. Most recently Belgacem was Chairman and CEO of Ecovyst Inc, a leading global provider of speciality catalysts, materials, chemicals and services. Belgacem brings extensive global industry expertise to Harbour,

including in the area of health and safety, which enhances the Board's ability to support and oversee the delivery of the strategy.

External appointments with public companies

– Helmerich & Payne, Inc: Non-Executive Director and Chair of the Remuneration Committee

Committee membership

– HSES
– Nomination



Alan Ferguson
Independent Non-Executive Director

Appointed 31 March 2021

Skills and experience

Alan is a chartered accountant and brings current and relevant financial experience to the Board and Audit and Risk Committee following his executive career in finance roles including being CFO of three FTSE 100/250 companies. Alan has over a decade of experience leading audit committees of listed companies including the Weir Group, Croda International and Johnson Matthey plc. The Audit and Risk Committee also benefits from Alan's insight from his position as a Board

member of the Audit Committee Chairs' Independent Forum, and his expertise in corporate governance, audit and accounting is of great value to the Board and the company.

External appointments with public companies

– AngloGold Ashanti plc: Non-Executive Director and Chair of the Audit and Risk Committee

Committee membership

– Audit and Risk (Chair)
– Remuneration

Directors seeking re-election continued



Louise Hough Independent Non-Executive Director

Appointed 1 May 2023

Skills and experience

Louise has a wealth of experience and deep understanding of both financial and energy markets. Following 25 years at UBS, Louise played a lead role in preparing Saudi Aramco for its first public bond issuance and IPO as Head of International Investor Relations. At Saudi Aramco Louise was also a member of the Sustainability Steering Committee, working extensively on all aspects of ESG reporting. Louise's experience

advising investors, boards and executive management teams on capital markets-related activity, sustainability and governance issues is of great value to the Board and its committees.

External appointments with public companies

None

Committee membership

- Audit and Risk
- Remuneration



Margareth Øvrum Independent Non-Executive Director

Appointed 1 April 2021

Skills and experience

Margareth has extensive experience of international oil and gas operations, having worked for almost 40 years at Equinor and its predecessor companies. At Equinor, Margareth spent almost 17 years on the executive committee with global responsibility for HSES, project development, drilling, procurement, technology and new energy. Margareth's extensive leadership experience of major projects, health and safety, sustainability and the role of digital technology in

engineering are invaluable to the Board. As Chair of the HSES Committee, Margareth has a passion for safety and the environment which is essential to her role.

External appointments with public companies

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

Committee membership

- HSES (Chair)
- Audit and Risk



Anne L. Stevens Independent Non-Executive Director

Appointed 31 March 2021

Skills and experience

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

External appointments with public companies

- Aston Martin Lagonda Global Holdings plc: Non-Executive Director, and Chair of the Remuneration Committee and the Sustainability Committee

Committee membership

- Remuneration (Chair)
- Nomination

Directors seeking election



Dirk Elvermann
Non-Executive Director

Appointed 3 September 2024

Skills and experience

Dirk was appointed as a non-executive director of the company pursuant to the relationship agreement with BASF. Dirk holds a doctorate in law and has gained broad international business expertise in various roles at BASF since 2003. As the Chief Financial Officer and Chief Digital Officer of BASF, Dirk brings a wealth of experience and understanding of finance and digitalisation.

His deep expertise provides valuable insights to the Board, helping to drive operational efficiency and supporting the company's continued growth and innovation.

External appointments with public companies

– BASF SE: CFO and Chief Digital Officer

Committee membership

– Nomination



Hans-Ulrich Engel
Non-Executive Director

Appointed 3 September 2024

Skills and experience

Hans-Ulrich was appointed as a non-executive director of the company pursuant to the relationship agreement with BASF. Hans-Ulrich holds a doctorate in law and has decades of experience in the chemicals and energy sectors including as former CFO and Vice Chairman of the Board of BASF SE. His expertise includes M&A, major restructuring projects and business development skills, which

provides the Board with valuable insights to drive strategic growth and the success of the company.

External appointments with public companies

– DHL Group (Supervisory Board member and Chair of Audit Committee)

Committee membership

– HSES

Notice of Annual General Meeting

Notice is hereby given that the 2025 Annual General Meeting of Harbour Energy plc (the Company) will be held at 151 Buckingham Palace Road, London SW1W 9SZ at 10:00am on Thursday 8 May 2025, to consider the resolutions set out below.

Ordinary resolutions

1. THAT the Company's Annual Report for the year ended 31 December 2024, together with the reports of the directors and the auditor, be received.
2. THAT the Annual Report on Remuneration set out on pages 88 to 93 and 104 to 113 (inclusive) of the Annual Report be approved.
3. THAT the Directors' Remuneration Policy, as set out in pages 94 to 103 of the Directors' Remuneration Report in the Annual Report, be approved.
4. THAT the Harbour Energy 2025 Long Term Incentive Plan (the New LTIP) summarised in this notice and in the copy of the New LTIP rules produced in draft to the meeting and signed by the Chair of the meeting for the purposes of identification be, and is hereby approved, and the Board be and is hereby authorised to:
 - a) do anything which it considers necessary or desirable to give effect to the New LTIP; and
 - b) establish such appendices, schedules, supplements or further plans based on the New LTIP but modified to take advantage of, or to comply with, local tax, exchange control or securities laws in jurisdictions outside the UK, provided that any ordinary shares made available under any such appendices, schedules, supplements or further plans are treated as counting against the limits and overall participation in the New LTIP.
5. THAT the Harbour Energy Global Employee Share Purchase Plan (the GESPP), summarised in this Notice and in the copy of the GESPP rules produced in draft to the meeting and signed by the Chair of the meeting for the purposes of identification be, and is hereby approved, and the Board be and is hereby authorised to do anything which it considers necessary or desirable to give effect to the GESPP.
6. THAT a final dividend of 13.19 cents per Ordinary Share be declared in respect of the year ended 31 December 2024 payable on 21 May 2025, in pound sterling, to all shareholders on the register of members on 11 April 2025.
7. THAT R. Blair Thomas be re-elected as a director of the Company.
8. THAT Linda Z. Cook be re-elected as a director of the Company.
9. THAT Alexander Krane be re-elected as a director of the Company.
10. THAT Simon Henry be re-elected as a director of the Company.
11. THAT Belgacem Chariag be re-elected as a director of the Company.
12. THAT Louise Hough be re-elected as a director of the Company.
13. THAT Alan Ferguson be re-elected as a director of the Company.
14. THAT Margareth Øvrum be re-elected as a director of the Company.
15. THAT Anne L. Stevens be re-elected as a director of the Company.
16. THAT Dirk Elvermann be elected as a director of the Company.
17. THAT Hans-Ulrich Engel be elected as a director of the Company.
18. 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.
19. THAT the Audit and Risk Committee be authorised to determine the remuneration of the auditor on behalf of the Board.
20. 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 2026 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.

21. THAT, in substitution for all existing authorities, 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 £9,601 (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 £19,202 (such amount to be reduced by the nominal amount allotted or granted under part a) above) in connection with a pre-emptive offer:
 - (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 2026 or at the close of business on 8 August 2026, 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.
22. THAT the waiver granted by the Panel on Takeovers and Mergers of the obligation that would otherwise arise on BASF Handels-und Exportgesellschaft mit beschränkter Haftung (BASF) or any person acting in concert with it 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 BASF or any person acting in concert with it is interested resulting from the exercise by the Company of any or all of the authority granted by Resolution 26 allowing the Company to make on-market purchases of Ordinary Shares and/or the authority granted by Resolution 27 to make off-market purchases of Ordinary Shares, be and is hereby approved.
23. THAT the maximum fees that may be paid to the directors under article 88 of the Company's articles of association are increased from £1,500,000 to £2,500,000 per annum in aggregate.

Special resolutions

24. THAT, in substitution for all existing authorities and if Resolution 21 is passed, the directors be and are hereby generally authorised pursuant to Section 570 and Section 573 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 21 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 such authority 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 21, by way of a pre-emptive offer 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; 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;

- b) in the case of the authority granted under part a) of Resolution 21 and/or in the case of any sale of treasury shares for cash, to the allotment of equity securities and/or sale of treasury shares (otherwise than under part a) above) up to a nominal amount of £2,880; and
- c) in the case of the authority granted under part a) of Resolution 21 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than pursuant to parts a) or b) above) of equity securities and/or sale of treasury shares up to a nominal amount equal to 20 per cent. of any allotment of equity securities or sale of treasury shares from time to time under part b) above, such authority to be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority shall apply until the conclusion of the Annual General Meeting of the Company to be held in 2026 or at the close of business on 8 August 2026, 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 authority ends and the directors may allot equity securities (and/or sell treasury shares) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

25. THAT, in addition to any authority granted under Resolution 24 and if Resolution 21 is passed, the directors be and are hereby generally authorised pursuant to Section 570 and Section 573 of the Act, to allot equity securities (within the meaning of Section 560(1) of the Act) for cash under the authority conferred by part a) of Resolution 21 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 authority shall be limited:

- a) to the allotment of equity securities or sale of treasury shares up to a nominal amount of £2,880, such authority to be used only for the purposes of financing a transaction (or refinancing, if the authority is to be used within 12 months after the original transaction) which the directors determine to be an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- b) to the allotment of equity securities and/or sale of treasury shares (otherwise than under part a) above) up to a nominal amount equal to 20 per cent. of any allotment of equity securities and/or sale of treasury shares from time to time under part a) above, such authority to be used only for the purposes of making a follow-on offer which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority shall apply until the conclusion of the Annual General Meeting of the Company to be held in 2026 or at the close of business on 8 August 2026 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 authority ends and the directors may allot equity securities (and/or sell treasury shares) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

26. THAT, conditional on the passing of Resolution 22, 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 £4,317, representing approximately 14.99 per cent. of the issued ordinary share capital as of the Latest Practicable Date;
- 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 2026, or at the close of business on 8 August 2026 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.

27. THAT, the terms of the contract proposed to be entered into between the Company and BASF (a copy of which has been produced to the Meeting and made available at 151 Buckingham Palace Road, London SW1W 9SZ for not less than 15 days ending with the date of the Meeting) (the BASF Off-Market Buyback Contract) providing for off-market purchases from BASF (or its nominee(s)) of Ordinary Shares at such times and at such prices and in such numbers and otherwise on the other terms and conditions set out in the BASF Off-Market Buyback Contract, be and are hereby approved and authorised for the purposes of section 694 of the Act and the Company be and is hereby authorised to make, such off-market purchases from BASF (or its nominee(s)), on a consensual basis, provided that:

- a) the authority hereby conferred shall, unless previously varied, revoked or renewed, expire at the conclusion of the next annual general meeting of the Company, or 8 August 2026 (whichever is earlier); and
- b) where the Company concludes a contract to purchase Ordinary Shares pursuant to the authority hereby conferred prior to the expiry of such authority (which will or may be executed wholly or partly after such expiry), it may make a purchase of Ordinary Shares pursuant to such contract as if the authority had not expired.

28. 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 2026.

By order of the Board:

Rachel Rickard
Company Secretary

Harbour Energy plc
4th Floor
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EN

27 March 2025

Notes to the Notice of Annual General 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 6 May 2025 (or, in the event of any adjournment, close of business on the date which is two days (excluding any part of a day that is not a working day) 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.

For those attending the Meeting in person, registration will open at 9:30am. The safety of the Company's shareholders is a priority. The Company will not permit behaviour that may interfere with anyone's security or safety or the good order of the Meeting. Anyone who does not comply may be removed from the Meeting. There will be a security check in the reception area at the venue, and a routine bag search will be undertaken. The use of electrical equipment and cameras will not be permitted during the Meeting.

Shareholder participation

In accordance with the Companies Act 2006 (the Act), any member attending the Meeting has the right to ask questions. There will be a Question-and-Answer session during the Meeting where all directors, including the Committee Chairs, will be available to take questions relevant to the business of the Meeting. You are also able to submit questions ahead of the Meeting by email to investor.relations@harbourenergy.com by 5:00pm on Thursday 17 April 2025. You will need to include your Shareholder Reference Number along with your questions. Your Shareholder Reference Number can be found on any written communications received from the registrar, Equiniti. Answers to relevant questions raised in relation to the Meeting will be published in the Annual General Meeting section of the Company's website at harbourenergy.com/investors/shareholder-information by 12:00pm on Friday 25 April 2025.

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 appoint the Chair of the Meeting as your proxy. You can cast your vote online at shareview.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:

- a) 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
- b) 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 they think 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.

Appointing a proxy does not preclude you from attending the Meeting and voting in person on any matters in respect of which the proxy or proxies is or are appointed. In the event that you are able to, and to the extent that you personally vote your shares, your proxy shall not be entitled to vote and any vote cast by your proxy in such circumstances shall be ignored.

To be valid, forms of proxy must be lodged by one of the following methods by 10:00am on Tuesday 6 May 2025:

- a) in hard copy form by post to Equiniti at Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA;
- b) 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;
- c) in the case of institutional investors, you may utilise the Proximity platform as set out below; or
- d) by submitting your proxy appointment electronically via the internet at shareview.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). 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 & International 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 Tuesday 6 May 2025.

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 & International 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 proximity.io. Your proxy must be lodged by 10:00am on 6 May 2025 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.

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 them and the shareholder by whom they were nominated, have the right to appoint the Chair of the Meeting as their proxy for the Meeting.

If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they 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 Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstance connected with the 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 19 March 2025 (being the Latest Practicable Date prior to the date of this Notice) the Company's issued ordinary share capital consisted of 1,440,116,191 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 19 March 2025 were 1,440,116,191.

Queries and access to information

Except as provided above, members who have general queries about the Meeting should visit Equiniti's website at shareview.co.uk. You may not use any electronic address provided either (a) in this Notice of Annual General Meeting or (b) in any related documents (including the Chair's letter and form of proxy) to communicate with the Company for any purposes other than those expressly stated.

The BASF Off-Market Buyback Contract, letters of appointment of the non-executive directors, the executive directors' service contracts, the rules of the Harbour Energy 2025 Long Term Incentive Plan, the rules of the Harbour Energy Global Employee Share Purchase Plan, the Annual Report and this Notice will be available for inspection at 151 Buckingham Palace Road, London SW1W 9SZ 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.

Copies of the rules of the Harbour Energy 2025 Long Term Incentive Plan and the rules of the Harbour Energy Global Employee Share Purchase Plan are available to view on the FCA National Storage Mechanism's website, <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

A copy of this Notice, and other information required by Section 311A of the Act, can be found at 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 notice available on the Company's website.

Appendix 1: Summary of the New LTIP rules

The New LTIP is an 'umbrella' plan under which discretionary share awards may be made to attract, reward and retain employees and align their interests with shareholders' interests.

Eligibility

All employees of the Group (excluding non-executive directors and employees working their notice) will be eligible to participate in the New LTIP.

Timing of grants

Awards may be granted to employees below executive director level at any time. For executive directors, awards may only be granted during the period of 42 days beginning with:

- the date on which the New LTIP or an amendment to it is approved by shareholders;
- the dealing day immediately after the date of the announcement of the Company's results for any financial period; or
- the dealing day after the shareholders approve a new Directors' Remuneration Policy; or

at any other time when the Committee considers that the circumstances are sufficiently exceptional.

No awards may be granted after 10 years from the date shareholders approve the New LTIP.

Form of awards

Awards may be in several forms. These may include deferred bonus awards, performance share awards, restricted share awards and conditional share awards, in each case, over ordinary shares in the Company ("Shares"), unless the Committee determines otherwise. Awards are personal to the participant and may not be transferred during their lifetime. Benefits under the New LTIP are not pensionable.

Individual limits

The aggregate market value of Shares in respect of which awards are granted to an employee in any financial year shall not be greater than the applicable limits set out in the Directors' Remuneration Policy as at the grant date, except:

- in exceptional circumstances for any performance share award granted to an employee who is not an executive director; or
- where a performance share award is granted in the circumstances of recruitment (provided, in the case of an executive director, that the level of award is not in breach of the recruitment part of the Directors' Remuneration Policy).

The market value of Shares in respect of which awards may be granted shall, unless the Committee decides otherwise, be the average closing price of a Share taken from the London Stock Exchange Daily Official List (Daily Official List) over the five dealing days immediately preceding the grant date.

Overall limits

An award shall not be granted if, at the time of its proposed date of grant, it would cause the number of Shares allocated under any share plan adopted by the Company (including the New LTIP) to exceed 10 per cent. of the ordinary share capital of the Company in issue at that time.

Awards may be satisfied by the issue of new Shares, transfer of treasury Shares, transfer of market purchase Shares and/or cash.

Shares issued out of treasury will count towards these limits.

Performance conditions

The Committee will determine any performance conditions that should apply to awards before each grant and at its discretion. Awards granted under the New LTIP to executive directors will typically be subject to performance conditions save in respect of the portion of their annual incentive award that is deferred into Shares or otherwise in exceptional circumstances.

Amendments to performance conditions

Any performance conditions once set by the Committee in relation to an award, may not subsequently be altered unless circumstances occur which cause the Committee to determine that such conditions shall have ceased to be appropriate. In such circumstances, the Committee may, in its absolute discretion, alter the performance conditions which will, in the reasonable opinion of the Committee, be not materially less difficult to satisfy than the unaltered performance conditions would have been but for the event in question.

Vesting of awards

Awards will normally only vest to the extent any performance or other conditions are met. To the extent the award vests, Shares will be issued or transferred to the participant, or, in the case of an option, the participant may exercise the option for a period of up to 10 years from the grant date.

Instead of issuing or transferring Shares, the Committee can decide to pay a cash amount equal to the value of those Shares (less applicable taxes and social security contributions).

Holding period

Awards may be granted on the basis that some or all of the Shares which vest will be subject to a holding period, which together with the vesting period, shall not exceed five years from the date on which the awards were granted.

Dividends

The Committee may decide that a participant shall be entitled to receive cash and/or Shares equal in value to all or any of the dividends that would have been paid during the period between the date of grant and the date of vesting of an award on any Shares that vests. Alternatively, the Committee may grant an award on terms that the number of Shares subject to the award shall increase by assuming that dividends that would have been paid on those Shares during the vesting period would have been used to buy further Shares.

Transfer

Any award granted to any person shall not be transferred, assigned, mortgaged, charged or otherwise disposed of except on their death to their personal representatives and shall lapse immediately on any attempt to do so.

Leavers

If a participant leaves for any of the reasons set out below, an award will vest on its normal vesting date(s), unless the Committee decides otherwise. It will vest to the extent that applicable performance conditions have been met and, unless the Committee determines otherwise, pro-rated for time:

- retirement;
- redundancy;
- disability, injury or ill health;
- the company or business for which they work being transferred out of the Group;
- death; and
- any other reason at the discretion of the Committee.

If a participant leaves for any other reason, any awards held by them (whether vested or not) lapse on the earlier of the date of cessation of employment and the date on which the participant gives or is given notice of termination of employment.

Corporate events

In the event of a change in control, demerger, delisting, special dividend or other event which affects the current or future value of an award, awards will typically vest pro rata for time and to the extent any applicable performance conditions have been met. The Committee has discretion to adjust the level of vesting where it considers appropriate. In the event of an internal reorganisation, the Committee has discretion to require participants to rollover their awards.

Cash alternative

At its discretion, the Committee may decide at the point of vesting (or exercise as the case may be) that an award should be settled in cash (in whole or part) equal to the market value of the Shares subject to the award.

Variation of share capital

In the event of any variation in the share capital of the Company, or in the event of a demerger, special dividend, or other similar event which affects the market price of Shares to a material extent, the Committee may make such adjustments as it considers appropriate to the number of Shares subject to an award.

Alterations

The Committee may at any time amend the New LTIP. The prior approval of the shareholders in general meeting must be obtained in the case of any amendment to the advantage of participants which is made to the provisions relating to eligibility, individual or overall limits, the basis for determining participant's entitlement to, and the terms of, Shares provided under the New LTIP, and the adjustments that may be made in the event of any variation of share capital. Minor amendments to benefit the administration of the New LTIP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, the Company or any group member, do not require the approval of the Company in general meeting.

Appendix 2: Summary of the Harbour Energy Global Employee Share Purchase Plan (GESPP)

Structure

The GESPP is intended to be flexible and the Company may offer any combination of the features outlined below to allow eligible employees to acquire ordinary shares in the Company ("Shares"). Under the GESPP, the Company can:

- (a) grant a conditional award over up to the local currency equivalent of an amount determined by the Committee (which shall not exceed such maximum amount as may be permitted from time to time under the SIP) worth of free Shares a year to an employee (Free Shares Award);
- (b) offer an employee the opportunity of buying up to such amount as may be determined by the Committee (which shall not exceed such maximum amount as may be permitted from time to time under the SIP) worth of Shares a year (Purchased Shares) out of post-tax salary;
- (c) grant an employee a conditional right to receive up to two free Matching Shares for each Purchased Share bought (or such other ratio as may be permitted under the SIP from time to time) (Matching Shares Award); and
- (d) in addition to buying Purchased Shares each year, allow employees to purchase more Shares using dividends received on free Shares, Purchased Shares and Matching Shares (Dividend Shares).

Any award under the GESPP is not pensionable.

Eligibility

The GESPP may be offered to employees of the Group at the Committee's discretion.

The Committee can require employees to have completed a minimum qualifying period of employment before they can participate.

Free Shares

Up to an amount determined by the Committee (which shall not exceed such maximum amount as may be permitted from time to time under the SIP) worth of free Shares can be awarded to each employee in any tax year. Free Shares awarded may be subject to time vesting and/or performance targets. Free Shares will be delivered to the employee after the end of the vesting period and, if applicable, subject to any performance targets being met.

Purchased Shares

The Committee may allow an employee to buy Purchased Shares out of post-tax salary. The maximum limit is set by the Committee and may not exceed such amount as the Committee may determine in any tax year of up to the local currency equivalent of such amount as may be determined by the Committee (which shall not exceed such maximum amount as may be permitted from time to time under the SIP). The salary allocated to Purchased Shares can be accumulated for a period set by the Committee (Accumulation Period) or Purchased Shares can be purchased monthly out of deductions from the employee's pay. In either case, Purchased Shares will normally be bought within 30 days of, as appropriate, the end of the Accumulation Period or the deduction from pay. An employee may stop and start deductions at any time.

Matching Shares

The Committee may grant a conditional award to an employee over up to two free Matching Shares (or such other ratio as may be permitted under the SIP from time to time) for every Purchased Share bought.

Matching Shares awarded will be subject to a vesting period, after which the Matching Shares will be delivered to the employee unless the employee leaves employment for certain reasons or a change of control event occurs.

Leaving employment

If an employee leaves the Group as a "good" leaver (retirement, redundancy, death, disability, injury, ill health, their employer being transferred out of the Group or any other reason at the Committee's discretion), they keep their Purchased Shares and Matching Share Awards and Free Share Awards unless the Committee decides otherwise. If they leave in other situations, the Matching Share Awards and any Free Share Awards will lapse.

Purchased Shares may be withdrawn from the GESPP by the employee at any time and are not forfeitable in any circumstance but the related Matching Share Awards will lapse if the Purchased Shares are withdrawn during the Matching Share Award vesting period.

Investment of dividends

The Committee may allow an employee to reinvest dividends into Dividend Shares. Once acquired, Dividend Shares will be treated in the same way as Purchased Shares and will not be subject to forfeiture.

Plan administrator (Nominee)

The GESPP will be operated through a third-party professional share plan administrator (the "Nominee"). The Nominee will purchase Purchased Shares on behalf of employees and hold any Shares as nominee on their behalf. When any Free Share Award or Matching Shares Award vests, the Shares will be delivered to the Nominee to hold on behalf of the employee. The money to buy Shares to satisfy Free Share Awards or Matching Share Awards will be provided either by the Company or, if employees are allowed to acquire Purchased Shares, by the employees themselves.

Overall limit

In any period of 10 years, not more than 10 per cent. of the Company's issued ordinary share capital may be issued (or placed under option or award) under the GESPP and under any other employees' share plan adopted by the Company.

Shares transferred out of treasury under the GESPP will count towards this limit for so long as this is required by institutional investor guidelines.

Amendments

The Committee may at any time amend the GESPP. The prior approval of the shareholders in general meeting must be obtained in the case of any amendment to the advantage of participants which is made to the provisions relating to eligibility, individual or overall limits, the basis for determining an employee's entitlement to, or the provisions affecting variations of share capital. Minor amendments to benefit the administration of the GESPP, to take account of a change in legislation, or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, the Nominee, the Company or any subsidiary do not require the approval of the Company in general meeting.

Appendix 3: Additional information relating to the Rule 9 Waiver

Additional information

1. Responsibility

- 1.1 The Directors, whose names appear in paragraph 2.1 below, each accept 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 Chair and the information contained in this document in relation to BASF and its concert parties. 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 23 of this document, each accept responsibility for the recommendation and associated opinion attributed to them in the “Recommendation” section of the Letter from the Chair. 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 BASF Responsible Persons, whose names appear on page 23 of this document, each accept responsibility for the information contained in this document (including any expressions of opinion) in relation to BASF and its concert parties. To the best of the knowledge and belief of each of the BASF 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	Chair
Linda Z. Cook	Chief Executive Officer
Alexander Krane	Chief Financial Officer
Simon Henry	Senior Independent Non-Executive Director
Belgacem Chariag	Independent Non-Executive Director
Alan Ferguson	Independent Non-Executive Director
Andy Hopwood	Independent Non-Executive Director
Louise Hough	Independent Non-Executive Director
Margareth Øvrum	Independent Non-Executive Director
Anne L. Stevens	Independent Non-Executive Director
Dirk Elvermann	Non-Executive Director
Hans-Ulrich Engel	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 and BASF and its concert parties

- 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 ¹	8,233,310	0.57
Linda Z. Cook	8,950,490	0.62
Alexander Krane	155,150	0.01
Simon Henry	60,000	0.00
Belgacem Chariag	0	0.00
Alan Ferguson	45,639	0.00
Andy Hopwood	10,000	0.00
Louise Hough	6,800	0.00
Margareth Øvrum	26,500	0.00
Anne L. Stevens	30,000	0.00
Dirk Elvermann	0	0.00
Hans-Ulrich Engel	0	0.00
Total	17,517,889	1.20

1 3,698,513 of the Ordinary Shares held by R. Blair Thomas 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 and options over relevant Company securities under the 2017 LTIP set out below:

Executive Director	Date of grant	Number of Ordinary Shares under award	Performance period	Earliest vesting date(s)
Linda Z. Cook	24/03/22	699,608	01/01/22 – 31/12/24	24/03/25
	03/04/23	1,096,863	01/01/23 – 31/12/25	03/04/26
	08/04/24	1,008,416	01/01/24 – 31/12/26	08/04/27
	24/03/22	57,980	N/A	24/03/25
Alexander Krane	03/04/23	274,214	N/A	03/04/26
	08/04/24	154,399	N/A	08/04/27
	24/03/22	360,091	01/01/22 – 31/12/24	24/03/25
	03/04/23	587,142	01/01/23 – 31/12/25	03/04/26
	08/04/24	663,255	01/01/24 – 31/12/26	08/04/27
	24/03/22	35,029	N/A	24/03/25
	03/04/23	169,368	N/A	03/04/26
	08/04/24	98,224	N/A	08/04/27

Appendix 3: Additional information relating to the Rule 9 Waiver continued

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
Alexander Krane	Nil	Vesting of Conditional Share Award of 297,723 shares – retained shares	02/04/24	144,544
	Ordinary Shares, 275.80	Sale of shares to cover statutory deductions	02/04/24	153,179
Alan Ferguson	Ordinary Shares, 283.39	Purchase	04/04/24	10,000
R. Blair Thomas ¹	Nil	Transfer	05/04/24	95,584
Louise Hough	Ordinary Shares, 288.90	Purchase	12/04/24	6,800
Linda Z. Cook	Ordinary Shares, 285.00	Purchase	25/04/24	86,050
	Nil	Vesting of Conditional Share Award of 433,916 shares – retained shares	07/05/24	263,170
	Ordinary Shares, 281.80	Sale of shares to cover statutory deductions	07/05/24	170,746
	Nil	Dividend Equivalent shares received of 14,490 shares related to the Conditional Share Award – retained shares	22/05/24	8,788
	Ordinary Shares, 312.74	Sale of shares to cover statutory deductions	22/05/24	5,702
Alexander Krane	Ordinary Shares, 301.86	Purchase via Dividend Reinvestment Plan	28/05/24	4,963
Simon Henry	Ordinary Shares, 288.09	Purchase	04/09/24	20,000
Alexander Krane	Ordinary Shares, 265.04	Purchase via Dividend Reinvestment Plan	26/09/24	5,643
R. Blair Thomas ¹	Ordinary Shares, 265.00	Sale	03/10/24	8,200,000
Simon Henry	Ordinary Shares, 198.16	Purchase	06/03/25	20,000
Margareth Øvrum	Ordinary Shares, 189.00	Purchase	07/03/25	18,000
Linda Z. Cook	Ordinary Shares, 189.15	Purchase	07/03/25	75,000
Alan Ferguson	Ordinary Shares, 186.59	Purchase	10/03/25	21,436

1. Dealings made by certain EIG-managed entities on behalf of R. Blair Thomas.

3.4 As at close of business on the Latest Practicable Date, the interests of the Directors and of their close relatives and related trusts in BASF and its concert parties were as follows:

Director	Number of issued BASF SE Shares	Percentage of issued BASF SE Shares (%)
Dirk Elvermann ¹	19,172	0.00
Hans-Ulrich Engel ²	27,068	0.00
Total	46,240	0.00

1. 222 of these BASF SE Shares are held by a close relative of Dirk Elvermann.

2. Held jointly with spouse.

4. Persons acting in concert with BASF

BASF SE is a German stock corporation organised in the form of a European Company (Societas Europaea) with its registered address at Carl-Bosch Straße 38, 67056 Ludwigshafen am Rhein, Germany. The BASF Group is a global leader in industrial chemicals which combines economic success with environmental protection and social responsibility. More than 111,000 employees in the BASF Group contribute to the success of the BASF Group's customers in nearly all sectors and almost every country in the world. Its portfolio comprises six segments: Chemicals, Materials, Industrial Solutions, Surface Technologies, Nutrition & Care and Agricultural Solutions. BASF SE's shares are traded on the stock exchange in Frankfurt am Main, Germany and as American Depositary Receipts in the United States.

BASF SE is interested in (i) shares carrying 30 per cent. or more of the voting rights of; and/or (ii) a majority of the equity share capital in, approximately 600 entities (including BASF) (the BASF Group). For the purposes of the Takeover Code, each member of the BASF Group is assumed to be concert parties of BASF SE.

BASF SE has a board of executive directors made up of Dr. Markus Kamieth (Chair), Dr. Dirk Elvermann, Michael Heinz, Anup Kothari, Dr. Stefan Kothrade and Dr. Katja Schwarzwinkel. It also has a Supervisory Board made up of Dr. Kurt Bock (Chair), Prof. Dr. Stefan Asenkerschbaumer (Vice Chair), Sinischa Horvat (Vice Chair), Prof. Dr. Thomas Carell, Liming Chen,

Tatjana Diether, Alessandra Genco, Andre Matta, Nathalie Mühlenfeld, Michael Vassiliadis, Tamara Weinert and Peter Zaman.

BASF has the following four directors: Dr. Birka Benecke, Christian Jutzi, Marc Binger, and Dr. Stefan Rothweiler. The directors of BASF SE (which for this purpose includes BASF SE's board of executive directors and its Supervisory Board) and BASF (the BASF Directors), together with each of their close relatives and related trusts, are assumed to be concert parties of BASF SE for the purposes of the Takeover Code.

As at the Latest Practicable Date, none of BASF SE nor its concert parties (other than BASF) hold any Ordinary Shares in the Company.

5. Intentions of BASF

BASF 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, BASF 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 2024 are set out on pages 118 to 196 (inclusive) of the Company's 2024 Annual Report and 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 BASF

The following sets out financial information in respect of BASF SE required by Rule 24.3 of the Takeover Code. The documents referred to below are incorporated into this document by reference pursuant to Rule 24.15 of the Takeover Code:

- (a) the audited accounts of BASF SE for the financial year ended 31 December 2024 are set in BASF SE's integrated corporate report on economic, environmental and social performance report for the financial year ended 31 December 2024 available from BASF SE's website, www.basf.com/global/en/investors/calendar-and-publications/reporting.html;
- (b) the audited accounts of BASF SE for the financial year ended 31 December 2023 are set in BASF SE's integrated corporate report on economic, environmental and social performance report for the financial year ended 31 December 2023 available from BASF SE's website, www.basf.com/global/en/investors/calendar-and-publications/reporting.html; and
- (c) copies of any interim statements and preliminary announcements made by BASF SE since the date of its last published audited accounts are available from BASF SE's website at www.basf.com/global/en/investors/calendar-and-publications/reporting.html.

6.3 Ratings information

The current credit ratings publicly accorded to the Company by S&P Global Ratings and Fitch Ratings are as follows:

Ratings Agency	Rating	Outlook	Publishing Date
Moody's	Baa2	Stable	3 September 2024
S&P Global Ratings	BBB-	Stable	5 September 2024
Fitch Ratings	BBB-	Stable	9 September 2024

BASF SE is currently accorded credit ratings of A/F1 by Fitch, A3/P-2 by Moody's and A-/A-2 by S&P.

6.4 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	197.43
3 March 2025	227.15
3 February 2025	232.65
2 January 2025	260.65
2 December 2024	258.55
1 November 2024	276.10
1 October 2024	271.35

7. Material Contracts

7.1 Material contracts of the Company

Other than as set out on pages 139 to 153 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 Harbour Group in the ordinary course of business) which are or may be material have been entered into by any member of the Harbour Group within the two years immediately preceding the date of this document.

7.2 Material contracts of BASF

Other than contracts entered into by a member of the BASF Group in the ordinary course of business, the Business Combination Agreement (summarised in Part IV of the Circular), the BASF Relationship Agreement, the BASF Lock-Up Agreement and the Transitional Services Agreement (each summarised in paragraph 9.1 of Part VIII of the Circular) (such parts of Part IV and paragraph 9.1 of Part VIII of the Circular being incorporated into this document by reference pursuant to Rule 24.15 of the Takeover Code), no contracts have been entered into by any member of the BASF Group which are or may be material within the two years immediately preceding the date of this document either (i) in the context of the Wintershall Dea transaction pursuant to which BASF became a shareholder of the Company or (ii) otherwise in relation to the Company.

8. Directors' Service Contracts

8.1 Information about the Directors' service contracts is set out on page 101 of the 2024 Annual Report and Accounts, which is incorporated into this document by reference pursuant to Rule 24.15 of the Takeover Code.

9. Further disclosures as required under the Takeover Code

9.1 Definitions

For the purposes of paragraphs 9.2 and 9.3 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 (be 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;

Appendix 3: Additional information relating to the Rule 9 Waiver continued

- (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.

9.2 Interests of BASF and its concert parties in the Company

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

- (a) neither BASF nor any person acting in concert with it nor any BASF Director (including any members of such BASF 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) neither BASF nor any person acting in concert with it, nor any person with whom BASF or any person acting in concert with it 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) neither BASF nor any person acting in concert with it had borrowed or lent any relevant securities of the Company, save for any borrowed shares which have either been on-lent or sold;

- (d) neither BASF nor any person acting in concert with it 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 23 or the exercise of the Buyback Authority; and
- (e) neither BASF nor any person acting in concert with it has entered into agreement, arrangement or understanding to transfer any interest acquired in the Company, pursuant to the exercise of the Buyback Authority.

9.3 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) none of the Company or the Directors (including any members of such Directors' respective close relatives, 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 BASF or BASF SE;
- (b) 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;
- (c) 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;
- (d) there were no arrangements which existed between the Company or any person acting in concert with the Company or any other person; and
- (e) 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.

10. General

10.1 Barclays 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. Barclays, which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for the Independent Directors of the Company and no one else in connection with the consideration of Resolution 22 and will not be responsible to anyone other than Independent Directors of the Company for providing the protections afforded to clients of Barclays nor for providing advice in relation to this document.

10.2 There has been no significant change in the financial or trading position of the Company which has occurred since 31 December 2024, being the date to which its most recent audited annual accounts were made up.

11. Documents available for inspection

11.1 Copies of the following documents are available on the Company's website at www.harbourenergy.com and a hard copy is available on request from the Company Secretary by calling +44(0)20 7730 1111:

- (a) this document;
- (b) the 2024 Annual Report and Accounts;
- (c) the articles of association of the Company;
- (d) the consent letter from Barclays referred to in paragraph 10.1 above; and
- (e) the Circular.

Definitions

2017 LTIP	the Harbour Energy 2017 Long Term Incentive Plan
2024 Annual Report and Accounts	the audited reports and consolidated accounts of the Company for the financial year ended 31 December 2024
BASF	Basf Handels-und Exportgesellschaft mit beschränkter Haftung, a limited liability company (Gesellschaft mit beschränkter Haftung) established under the laws of Germany registered with the commercial register (Handelsregister) of the local court (Amtsgericht) of Ludwigshafen am Rhein under registration number HRB 3535 with its registered seat in Ludwigshafen am Rhein, Germany
BASF Group	has the meaning given in paragraph 4 of this Appendix 3
BASF Responsible Persons	Dirk Elvermann and Hans-Ulrich Engel
BASF SE	BASF SE, a European stock corporation (Societas Europaea) established under the laws of Germany, registered with the commercial register of the local court (Amtsgericht) of Ludwigshafen am Rhein under registration number HRB 6000 with its registered seat in Ludwigshafen am Rhein, Germany
BASF SE Shares	means the registered shares with no par value in the capital of BASF SE in issue from time to time
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 26 as set out in the Notice of Annual General Meeting
Circular	the shareholder circular posted to shareholders of the Company on 12 June 2024
Directors	the directors of the Company
Harbour Group	the Company, together with its subsidiaries and subsidiary undertakings from time to time
Independent Directors	means for the purposes of the Takeover Code, R. Blair Thomas, Linda Z. Cook, Alexander Krane, Simon Henry, Belgacem Chariag, Alan Ferguson, Louise Hough, Margareth Øvrum, Andy Hopwood and Anne L. Stevens
Independent Shareholders	Shareholders in the Company other than BASF and its concert parties
Latest Practicable Date	19 March 2025
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
Rule 9 Waiver Resolution	Resolution 22 as set out in the Notice of Annual General Meeting
Shareholders	any holder of Ordinary Shares registered on the register of members of the Company from time to time
Takeover Code	the City Code on Takeovers and Mergers
Takeover Panel	the Panel on Takeovers and Mergers



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