



## **GULFSANDS PETROLEUM PLC**

### **NOTICE OF ANNUAL GENERAL MEETING**

**Notice is hereby given that the Annual General Meeting of Gulfsands Petroleum plc (the “Company”) will be held at Huckletree Bishopsgate, 8 Bishopsgate, London EC2N 4BQ on 25th June 2026 at 11.00 am to consider, and if thought fit, to pass the following resolutions, Resolutions 1 to 5 will be proposed as ordinary resolutions and Resolution 6 will be proposed as a special resolution:**

#### **Ordinary Resolutions**

1. To receive and adopt the report of the Directors and the financial statements for the year ended 31 December 2025 and the report of the auditors thereon.
2. To re-appoint, as a Director of the Company, John Bell who retires and offers himself for re-appointment.
3. To re-appoint, as a Director of the Company, Michael Kroupee, who retires and offers himself for re-appointment.
4. To re-appoint MHA as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and that their remuneration be determined by the Directors.
5. That the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 as amended (the “Act”), to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (“Rights”) up to an aggregate nominal amount of £400,000 and such authority shall, unless previously revoked or varied by the Company in general meeting, expire on the third anniversary of the passing of this resolution provided that the Company may, at any time before such expiry, make an offer or enter into an agreement which would or might require shares to be allotted after such expiry and the Directors may allot relevant shares or grant Rights to any such offer or agreement as if the authority conferred hereby had not expired.

#### **Special Resolution**

6. Subject to the passing of Resolution 5, THAT the Directors be and they are hereby empowered pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 5 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - (a) the allotment of equity securities in connection with an issue in favour of shareholders where the equity securities respectively attributable to the interests of all such shareholders are proportionate (or as nearly as may be practicable) to the respective number of Ordinary Shares in the capital of the Company held by them on the record date for such allotment, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange, in any territory; and
  - (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of further equity securities up to an aggregate nominal amount of £240,000  
provided that this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire on the third anniversary of the passing of this resolution. The Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

B Harber  
Company Secretary  
Date - 29 May 2026

c/o Arch Law  
8 Bishopsgate  
London EC2N 4BQ

#### **Explanatory notes on the resolutions at the 2026 AGM of Gulfsands Petroleum**

1. Resolution 1 – The Directors are required by the Act to lay the Company’s Annual Report before members at the AGM. In accordance with best practice, the Company proposes an Ordinary resolution to receive and adopt the Annual Report.
2. Resolutions 2 and 3 – At least one third of the remaining directors have retired and offered themselves for re-election at the AGM under article 102 of the Company’s articles of association. The biographies for the Directors offering themselves for re-appointment can be found in the Company’s 2025 Report and Accounts. The Directors consider the candidates offering themselves for re-appointment have the necessary skills and experience to serve as directors of a listed oil and gas exploration and production Company.
3. Resolution 4 – The Company is required to appoint an auditor at each general meeting at which accounts are laid before the members, to hold office until the conclusion of the next such meeting. Resolution 4 is an Ordinary resolution to re-appoint MHA as the Company’s auditor to hold office until the conclusion of the next general meeting at which accounts are laid and to authorise the directors to determine the auditors’ remuneration.
4. Resolution 5 – As required by the Act, this resolution, to be proposed as an Ordinary Resolution, relates to the grant to the Directors of authority to allot unissued Ordinary Shares until the third anniversary of the passing of this resolution, unless the authority is renewed or revoked prior to such time. If approved, this authority is limited to a maximum of 20,000,000 Ordinary Shares.
5. Resolution 6 – The Act requires that, subject to certain limited exceptions, if the Directors decide to allot unissued Ordinary Shares in the Company, such shares must first be offered to existing shareholders in proportion to their existing holdings. This is known as shareholders’ pre-emption rights. However, to act in the best interests of the Company the Directors may require flexibility to allot shares for cash without regard to the shareholders’ pre-emption rights set out in the provisions of Section 561(1) of the Act. Therefore section (b) of the resolution, which is proposed as a Special Resolution, seeks authority to enable the Directors to allot equity securities up to a maximum of 12,000,000 Ordinary Shares. This authority expires on the third anniversary of the passing of this resolution.

## Notice of Annual General Meeting continued

### Notes

1. A member entitled to attend and vote at the AGM is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of them. A proxy need not also be a member of the Company. If you plan to attend the AGM then due to security restrictions at the building you must register in advance by emailing the Company Secretary, [benh@woodhamcorpservices.com](mailto:benh@woodhamcorpservices.com), at least 48 hours prior to the meeting. Attendees will be issued with a QR code which will be required for access to the building. Without prior registration and a valid QR code entry to the building may be denied.
2. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of such power of authority) must be deposited with the Company's Registrar, MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not less than 48 hours before the time fixed for the AGM.
3. You may, if you wish, appoint more than one proxy, but each proxy must be appointed in respect of a specified number of shares within your holding. If you wish to do this, each proxy must be appointed on a separate proxy form. When appointing more than one proxy you must indicate the number of shares in respect of which the proxy is appointed.
4. You can vote either:
  - by logging on to <https://uk.investorcentre.mpms.mufg.com/> or the Investor Centre app and following the instructions;
  - via the Investor Centre, a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



Download on the  
App Store



GET IT ON  
Google Play

- If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11:00 a.m. on 23rd June 2026 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity'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. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
  - by requesting a hard copy form of proxy directly from the registrar, MUFG Corporate Markets, by email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or by phone on +44 (0) 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Lines are open between 9.00 a.m. to 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales); or
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
5. In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 11:00 a.m. on 23rd June 2026.
  6. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") to enjoy information rights (a "Nominated Person") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. 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. The statement of the rights of shareholders in relation to the appointment of proxies of paragraphs 1, 2 and 3 above and paragraph 6 below does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
  7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service to attend the AGM and any adjournment(s) of the AGM may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") may be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 the issuer's agent (ID RA10) by 11:00 a.m. on 23 June 2026. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. 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 procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his 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 service providers are referred, in particular to those sections of the CREST Manual concerning practical limitation of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
  8. Unless otherwise indicated on the Investor Centre, Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
  9. The Company, under Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered in the register of members of the Company as at close of business on 23 June 2026, or if the AGM is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the AGM in respect of the number of ordinary shares registered in their name at the time. Changes to the entries in the register of members after the close of business on 23 June 2026 or, if the AGM is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the AGM.
  10. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all its powers as a member provided that they do not do so in relation to the same shares.
  11. Except as provided above, members who wish to communicate with the Company in relation to the AGM should do so using the following means:
    - (i) by writing to the Company Secretary at the Company's registered office, c/o Arch Law, 8 Bishopsgate, London EC2N 4BQ; or
    - (ii) by writing to the Company's Registrar, MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds, LS1 4DL. No other methods of communication will be accepted, in particular you may not use any electronic address provided either in this Notice or in any related documents.
  12. As at 22 May 2026, being the latest practicable date before the publication of this Notice, the Company's issued share capital consisted of 45,197,583 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company at that date were 45,197,583.
  13. 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:
    - a) 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 AGM; or
    - b) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which the Annual Accounts and Reports were laid in accordance with section 437 of the Act. The Company may not require the members 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 AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
  14. Under section 319A of the Act, the Company must cause to be answered at the AGM any question relating to the business being dealt with which is put by a member attending the AGM, but no such answer need be given if:
    - a) to do so would interfere unduly with the preparation for the meeting or 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 AGM that the question be answered.