

# **Jadestone Energy plc**

## **Notice of Annual General Meeting 2022**

**Thursday, 30 June 2022**  
**At the offices of Stifel Nicolaus Europe Limited, 150 Cheapside, Fourth Floor, London, EC2V 6ET**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action you should take, you are advised to consult your own stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your registered holdings of ordinary shares in the capital of Jadestone Energy plc, please pass this document, together with the accompanying documents, as soon as possible to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## JADESTONE ENERGY PLC

(a company incorporated in England and Wales under Companies Act 2006,  
as amended, with registered no. 13152520)  
(the "Company")

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### Directors

Dennis McShane (Non-Executive Chairman)  
Alexander Paul Blakeley (Chief Executive Officer and President)  
Robert Lambert (Non-Executive Deputy Chairman)  
Iain McLaren (Non-Executive Director)  
Lisa Stewart (Non-Executive Director)  
Cedric Fontenit (Non-Executive Director)  
David Neuhauser (Non-Executive Director)  
Jenifer Thien (Non-Executive Director)

### Registered Office

Suite 1, 3rd Floor  
11-12 St James's Square,  
London, United Kingdom  
SW1Y 4LB

All shareholders are invited to attend the 2022 Annual General Meeting ("**AGM**" or the "**Meeting**") of Jadestone Energy plc (the "**Company**") to be held on Thursday, 30 June 2022 at 9.00 am (BST). The AGM will be held at the offices of Stifel Nicolaus Europe Limited, 150 Cheapside, Fourth Floor, London, EC2V 6ET.

At the time of publication of this Notice, the UK Government has lifted all restrictions on public gatherings and non-essential travel and it is therefore anticipated that the Meeting will go ahead as normal as a physical meeting. However, it is uncertain what regulations or public health guidance may be in place at the time of the Meeting which may restrict the number of people who may gather in public and therefore the number of permitted attendees. Given the evolving nature of the COVID-19 pandemic, we want to ensure that we may adapt our arrangements efficiently to respond to any such change in circumstances. Any changes to the arrangements for the Meeting (including any change to the location of the Meeting) will be communicated to shareholders in advance of the Meeting through our website at <https://www.jadestone-energy.com/aim/notices> and via a RNS announcement.

Should we need to change the arrangements in this way, it is possible that we will not be in a position to accommodate shareholders beyond the minimum required to hold a quorate meeting. In light of this uncertainty, we strongly encourage shareholders to submit a proxy vote in advance of the Meeting and to appoint the Chair of the Meeting as their proxy, rather than a named person who, if circumstances change, may not be permitted to attend and vote at the Meeting. Further details on how to do this are set out on page 7 of this Notice. If you hold your ordinary shares in uncertificated form (i.e. in CREST) you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the registrar (under CREST Participant ID 3RA50) by no later than 9.00 am (BST) on Tuesday, 28 June 2022, being 48 hours before the time appointed for holding the Meeting or, in circumstances where the AGM is adjourned, 48 hours before the time of the adjourned meeting (excluding any UK non-working days). The time of receipt will be taken to be the time from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

Only shareholders of record at the close of business on 28 June 2022 will be entitled to vote at the Meeting.

Please monitor the Company's Events 2022 page on the Company's website (<https://www.jadestone-energy.com/aim/notices/>) for any updates, including the latest safety measures in place, should you wish to attend. Please do not attend in person if you have any symptoms of or have tested positive for COVID-19.

The action to be taken in respect of the Annual General Meeting is set out in the Chairman's letter.

## Chairman's Letter

6 June 2022

Dear Shareholder

I am writing to you regarding the 2022 AGM of Jadestone Energy plc to be held at the offices of Stifel Nicolaus Europe Limited 150 Cheapside, Fourth Floor, London on Thursday, 30 June 2022 at 9.00 am (BST). We look forward to welcoming shareholders in person at our AGM this year.

At the time of publication of this Notice, the UK Government has lifted all restrictions on public gatherings and non-essential travel and it is therefore anticipated that the Meeting will go ahead as normal as a physical meeting. However, it is uncertain what regulations or public health guidance may be in place at the time of the Meeting which may restrict the number of people who may gather in public and therefore the number of permitted attendees. Given the evolving nature of the COVID-19 pandemic, we want to ensure that we may adapt our arrangements efficiently to respond to any such change in circumstances. Any changes to the arrangements for the Meeting (including any change to the location of the Meeting) will be communicated to shareholders in advance of the Meeting through our website at <https://www.jadestone-energy.com/aim/notices> and via a RNS announcement.

Should we need to change the arrangements in this way, it is possible that we will not be in a position to accommodate shareholders beyond the minimum required to hold a quorate meeting. In light of this uncertainty, we strongly encourage shareholders to submit a proxy vote in advance of the Meeting and to appoint the Chair of the Meeting as their proxy, rather than a named person who, if circumstances change, may not be permitted to attend and vote at the Meeting. Further details on how to do this are set out on page 7 of this Notice.

### Annual General Meeting

Following the announcement of the financial statements of the Company, as at and for the financial year ended 31 December 2021 on 6 June 2022, notice of the AGM (the "**Notice**") is given on pages 9 to 13. The Notice sets out the resolutions that shareholders are being asked to consider.

The receipt of the annual accounts as mentioned above, together with resolutions relating to the auditors and the appointment of directors will be considered and, if thought fit, approved at the AGM.

Resolutions 1 to 13 set out in the Notice are proposed as ordinary resolutions and resolutions 14, 15 and 16 are proposed as special resolutions.

Further details of the resolutions are set out below:

#### Resolution 1 – Annual Accounts

Resolution 1 proposes the receipt of the financial statements for the Company as at and for the financial year ended 31 December 2021, together with the directors' report and auditor's report thereon (the "**Annual Accounts**").

The Annual Accounts are available on the Company's website [www.jadestone-energy.com](http://www.jadestone-energy.com).

#### Resolution 2 – Declaration of final dividend

A final dividend can only be paid if it is recommended by the Board and approved by the shareholders

at a general meeting. The Board proposes that a final dividend of 1.34 US cents per ordinary share for the year ended 31 December 2021 be paid in US dollars on 5 July 2022 to the shareholders whose names appear on the Company's register of members at the close of business on 17 June 2022. The aggregate final dividend amount of US\$6,250,000, together with the aggregate interim dividend amount of US\$2,750,000, would represent an aggregate full year dividend amount of US\$9,000,000.

### **Resolutions 3 and 4 – Appointment and remuneration of Auditor**

Resolutions 3 and 4 propose the appointment of Deloitte Ireland LLP ("**Deloitte**") as auditor of the Company and authorise the Board to set their remuneration.

Deloitte audited the accounts for the year ended 31 December 2021. The Board also recommends Deloitte's re-appointment to hold office until the conclusion of the next AGM of the Company and seek authority for the Board to set its remuneration.

### **Resolutions 5 to 12 – Appointment of Directors**

Article 69 of the Company's existing articles of association (the "**Articles**") requires all Directors to submit themselves for re-election at every annual general meeting and accordingly, each of the Directors, being eligible, submit themselves for re-election at the AGM.

Following a full performance evaluation of the current Board, the performance of each of the Directors standing for re-election continues to be effective and demonstrates commitment to their roles.

Biographical details of the Directors standing for re-election are set out on the Company's website <https://www.jadestone-energy.com/about-us/board-of-directors/>.

### **Resolution 13 – Directors' authority to allot shares**

The Board has the general authority to allot shares up to an aggregate nominal amount of £154,567 without the prior consent of shareholders for a period expiring at the conclusion of this AGM, or if earlier, at close of business on 30 June 2022. It is proposed to renew this authority and to authorise the Board under section 551 of the Companies Act 2006 (the "**Act**") to allot ordinary shares or grant rights to subscribe for, or convert any security into, shares in the Company for a period expiring at the conclusion of the next annual general meeting of the Company or, if earlier, at close of business on 30 June 2023.

Resolution 13, paragraph (a) will allow the Board to allot shares (including treasury shares) in the Company or grant rights to subscribe for, or convert any security into, shares in the Company, up to an aggregate nominal amount of £155,248, representing approximately one-third of the Company's issued ordinary share capital (excluding shares held in treasury) and calculated as at 3 June 2022 (being the latest practicable date prior to publication of this notice). The authority in Resolution 13, paragraph (b) will allow the Board to allot shares or grant rights to subscribe for, or convert any security into, shares in the Company, only in connection with a fully pre-emptive rights issue up to an aggregate nominal amount of £310,496, representing approximately two-thirds of the Company's issued ordinary share capital (excluding share held in treasury), as reduced by the nominal amount of any shares allotted under paragraph (a) of this Resolution and calculated as at 3 June 2022 (being the latest practicable date prior to publication of this notice). This is in line with the current institutional guidelines issued by The Investment Association.

The Board has no present intention of exercising this authority but believes that the flexibility allowed by this Resolution may assist the Board in taking advantage of business opportunities as they arise.

As at 3 June 2022, the Company held no ordinary shares in treasury.

The Board intends to renew this authority annually.

## **Resolution 14 and 15 – Disapplication of pre-emption rights**

Since the Company's Admission to the AIM Market ("**AIM**"), the Board has had the authority to allot any shares or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme), without first offering them to existing shareholders in proportion to their holdings.

Resolutions 14 and 15 follow the resolutions recommended by the Pre-emption Group and authorise, in Resolution 14, allotments or sales in connection with pre-emptive offers and allotments for rights issues and allotments of equity securities or sale of treasury shares up to a nominal amount of £23,287. This represents approximately five per cent of the Company's issued share capital as at 3 June 2022 (being the latest practicable date prior to publication of this notice).

The power set out in Resolution 15 is in addition to any authority granted under Resolution 14 and is limited to allotments or sales of up to an aggregate nominal amount of £23,287 which represents approximately five per cent. of the Company's issued share capital as at 3 June 2022 (being the latest practicable date prior to publication of this notice). This is to be used only for the purposes of financing (or refinancing, if the power is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice.

The authorities sought at the Meeting will expire at the conclusion of the next annual general meeting of the Company or, if earlier, at close of business on 30 June 2023 unless previously renewed, varied or revoked by the Company.

## **Resolution 16 – Authority to purchase own shares**

This Resolution seeks to grant authority for the Company to make market purchases of its own ordinary shares. The authority limits the number of ordinary shares that could be purchased up to 10% of the Company's issued ordinary share capital at, or between, the minimum and maximum prices specified in this Resolution.

This power would be used only after careful consideration by the Board, having taken into account market conditions prevailing at that time, the investment needs of the Company, its opportunities for expansion and its overall financial position. The Board would exercise the authority to purchase ordinary shares only if they considered it to be in the best interest of shareholders and if the purchase could be reasonably expected to result in an increase in earnings per share.

Under the Act, the Company is allowed to hold its own shares in treasury, which it has purchased, instead of cancelling them. Such shares may be resold for cash or used for the purpose of employee share schemes but all rights attached to them, including voting rights and any right to receive dividends, are suspended whilst they are held in treasury. Accordingly, if the Board exercises the authority conferred by Resolution 16, the Company will have the option of holding these shares in treasury, rather than cancelling them.

The authority sought at the AGM will expire at the conclusion of the next annual general meeting of the Company or, if earlier, at close of business on 30 June 2023.

As at 3 June 2022 (being the latest practicable date prior to the publication of this document), the total number of options to subscribe for shares in the Company was 20,899,425, which if exercised would represent 4.49% of the Company's issued ordinary share capital as at that date. If the Company were to purchase the maximum number of shares permitted by this Resolution, the number of options outstanding, which if exercised, would represent 4.99% of the Company's issued ordinary share capital.

## Action to be taken

Shareholders will find enclosed a Form of Proxy for use at the AGM. Unless intending to be present at the Meeting, shareholders are requested to complete and return the Form of Proxy in accordance with the instructions printed on the form, to the Company's registrar, Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, as soon as possible and in any event so as to be received either by post or by hand (during normal business hours only), by emailing it to [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk) or by submitting (if you are a CREST member) a proxy appointment electronically, by using the CREST voting service at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy), not later than 9.00 am (BST) on Tuesday, 28 June 2022, being 48 hours before the time appointed for holding the Meeting or, in circumstances where the AGM is adjourned, 48 hours before the time of the adjourned meeting (in each case excluding any UK non-working days).

If you hold your ordinary shares in uncertificated form (i.e. in CREST) you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the registrar (under CREST Participant ID 3RA50) by no later than 9.00 am (BST) on Tuesday, 28 June 2022, being 48 hours) before the time appointed for holding the Meeting or, in circumstances where the AGM is adjourned, 48 hours before the time of the adjourned meeting (in each case excluding any UK non-working days). Unless the Form of Proxy or the CREST Proxy Instruction is received by the date and time specified above, it will be invalid.

If your shareholding is held through a broker or nominee, as the registered shareholder they will be required to submit your vote by completing the Form of Proxy or voting through CREST. Should you wish to vote at the AGM (instead of your broker or nominee), your broker or nominee may appoint you as their proxy or as a corporate representative. A proxy may only be appointed by using the procedures set out in the notes contained in the Notice and the notes to the Form of Proxy or, if shares are held in uncertificated form by using the CREST electronic proxy appointment service as detailed in the notes contained in the Notice.

At the time of publication of this Notice, the UK Government has lifted all restrictions on public gatherings and non-essential travel and it is therefore anticipated that the Meeting will go ahead as normal as a physical meeting. However, it is uncertain what regulations or public health guidance may be in place at the time of the Meeting which may restrict the number of people who may gather in public and therefore the number of permitted attendees. Given the evolving nature of the COVID-19 pandemic, we want to ensure that we may adapt our arrangements efficiently to respond to any such change in circumstances. Any changes to the arrangements for the Meeting (including any change to the location of the Meeting) will be communicated to shareholders in advance of the Meeting through our website at <https://www.jadestone-energy.com/aim/notices/> and via a RNS announcement.

Should we need to change the arrangements in this way, it is possible that we will not be in a position to accommodate shareholders beyond the minimum required to hold a quorate meeting. In light of this uncertainty, we strongly encourage shareholders to submit a proxy vote in advance of the Meeting and to appoint the Chair of the Meeting as their proxy, rather than a named person who, if circumstances change, may not be permitted to attend and vote at the Meeting.

## Attendance and Appointment of Proxies

Your participation in the AGM is important to the Board.

Shareholders wishing to vote on any of the resolutions are encouraged to do so by appointing a proxy to vote on your behalf. We strongly encourage shareholders to submit a proxy vote in advance of the Meeting and to appoint the Chair of the Meeting as their proxy, rather than a named person who, if circumstances change, may not be permitted to attend and vote at the Meeting. You can appoint a proxy by:

- returning your completed Form of Proxy by post or by emailing it to Computershare Investor Services plc at [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk); or

- submitting (if you are a CREST member) a proxy appointment electronically, by using the CREST voting service at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy).

Proxy appointments, whether submitted electronically or by post, must be received by Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by no later than 9.00 am (BST) on Tuesday, 28 June 2022.

### **Recommendation**

The Board believes that the resolutions to be put to the AGM are in the best interests of the Company and shareholders as a whole and, accordingly, recommends that shareholders vote in favour of the resolutions.

Yours faithfully

**Dennis McShane**

Non-Executive Chairman

## JADESTONE ENERGY PLC

Company Number: 13152520

### Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("**Meeting**") of Jadestone Energy plc ("**Company**") will be held at 9.00 am (BST) on Thursday, 30 June 2022 at the offices of Stifel Nicolaus Europe Limited, 150 Cheapside, Fourth Floor, London, EC2V 6ET for the transaction of the following business.

Resolutions 1 to 13 (inclusive) will be proposed as ordinary resolutions and resolutions 14 to 16 (inclusive) will be proposed as special resolutions.

#### ORDINARY RESOLUTIONS

**1. RECEIPT OF ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2021**

**THAT** the audited financial statements of the Company as at and for the financial year ended 31 December 2021, together with the directors' report and auditor's report thereon be received.

**2. FINAL DIVIDEND**

**THAT** the Company declares a final dividend of 1.34 US cents per ordinary share for the year ended 31 December 2021 payable on 5 July 2022 in US dollars to the shareholders whose names appear on the Company's register of members at the close of business on 17 June 2022.

**3. APPOINTMENT OF AUDITOR**

**THAT** Deloitte Ireland LLP ("**Deloitte**") be appointed as auditor of the Company to hold office from conclusion of the Meeting to the conclusion of the next meeting at which the accounts are to be laid.

**4. AUTHORITY TO AGREE AUDITOR'S REMUNERATION**

**THAT** the Board be authorised to determine the auditor's remuneration.

**5. APPOINTMENT OF DENNIS MCSHANE**

To re-elect Dennis McShane as a director of the Company.

**6. APPOINTMENT OF ALEXANDER PAUL BLAKELEY**

To re-elect Alexander Paul Blakeley as a director of the Company.

**7. APPOINTMENT OF ROBERT LAMBERT**

To re-elect Robert Lambert as a director of the Company.

**8. APPOINTMENT OF IAIN MCLAREN**

To re-elect Iain McLaren as a director of the Company.

**9. APPOINTMENT OF LISA STEWART**

To re-elect Lisa Stewart as a director of the Company.

**10. APPOINTMENT OF CEDRIC FONTENIT**

To re-elect Cedric Fontenit as a director of the Company.

**11. APPOINTMENT OF DAVID NEUHAUSER**

To re-elect David Neuhauser as a director of the Company.

**12. APPOINTMENT OF JENIFER THIEN**

To re-elect Jenifer Thien as a director of the Company.

**13. AUTHORITY TO ALLOT SHARES GENERALLY**

**THAT** the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot ordinary shares in the Company and to grant rights to subscribe for or to convert any security into ordinary shares:

- a) up to an aggregate nominal amount of £155,248; and in addition
- b) comprising equity securities (within the meaning of section 560(1) of the Act) up to an aggregate nominal amount of £310,496 (such amount to be reduced by the aggregate nominal amount of any ordinary shares allotted or rights granted under paragraph (a) above) in connection with an offer by way of a rights issue,

provided that this authority shall expire at the conclusion of the next annual general meeting of the Company or if earlier, at the close of business on 30 June 2023 (unless previously renewed, varied or revoked by the Company), in each case, so that the Company may, before such expiry, make an offer or agreement 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 pursuant to such an offer or agreement as if this authority had not expired.

For the purposes of this resolution 13, "**rights issue**" means an offer to:

- a) ordinary shareholders in proportion (as nearly as may be practicable) to the respective number of shares held by them; and
- b) holders of other equity securities if this is required by the rights of those securities or, subject to such rights, as the Directors consider necessary,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to the power of the directors to impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

## **SPECIAL RESOLUTIONS**

### **14. DISAPPLICATION OF PRE-EMPTION RIGHTS**

**THAT** subject to and conditional on the passing of resolution 13, the directors be authorised, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560(1) of the Act) for cash pursuant to the authority conferred by resolution 12 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that such power is limited to:

- a) the allotment of equity securities and sale of treasury shares for cash in connection with an offer of equity securities (but in the case of an allotment of equity securities under the authority granted by paragraph (b) of resolution 13, only by way of a rights issue (as defined in that resolution)) to:
  - i. ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - ii. holders of other equity securities as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, subject in both cases to the power of the Directors to impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and
- b) to the allotment of equity securities or sale of treasury shares for cash (otherwise than under paragraph (a) above) up to an aggregate nominal amount of £23,287 such authority to expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2023 (unless previously renewed, varied or revoked by the Company) but, in each case, before such expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if this authority had not expired.

### **15. DISAPPLICATION OF PRE-EMPTION RIGHTS**

**THAT** subject to and conditional on the passing of resolution 13, the directors be authorised in addition to any authority granted under resolution 14 to allot equity securities (within the meaning of section 560(1) of the Act) for cash under the authority conferred by resolution 13 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that this power is:

- a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £23,287; and
- b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction, which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2023 (unless previously renewed, varied or revoked by the Company) but, in each case, before such expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and

treasury shares to be sold) after the authority expires and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if this authority had not expired.

## **16. MARKET PURCHASE OF OWN SHARES**

**THAT**, the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares in the capital of the Company on such terms as the directors think fit, and where such shares are held as treasury shares, the Company may use them for the purposes set out in section 727 of the Act, including for the purpose of its employee share schemes, provided that:

- a) the maximum number of ordinary shares which may be purchased is 46,574,528;
- b) the minimum price, exclusive of any expenses, which may be paid for an ordinary share is 0.1 pence;
- c) the maximum price, exclusive of any expenses, which may be paid for each ordinary share is not more than the higher of:
  - i. an amount equal to 105 per cent of the average middle market quotations for an ordinary share, as derived from the AIM appendix to the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the ordinary share is purchased; and
  - ii. an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid on the trading venue on which the purchase is carried out; and

the authority hereby conferred shall, unless previously renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company or if earlier, at the close of business on 30 June 2023 (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry).

By order of the Board

**Neil Prendergast**  
Company Secretary

Jadestone Energy plc  
Suite 1, 3<sup>rd</sup> Floor,  
11–12 St James's Square,  
London, United Kingdom

Dated: 3 June 2022

## Notes to the Notice of Annual General Meeting

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

### 1. Entitlement to vote

To be entitled to attend and vote at the Meeting by proxy, shareholders must be registered in the register of members of the Company at 6.00 pm (BST) on Tuesday, 28 June 2022 (or, if the Meeting is adjourned, at 6.00 pm (BST) on the date that is two days prior to the adjourned Meeting (excluding the non-working days)). Changes to entries on the register of members after 6.00 pm (BST) on Tuesday, 28 June 2022 shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the Meeting or adjourned Meeting.

### 2. Appointment of proxies

A MEMBER IS ENTITLED TO APPOINT ANOTHER PERSON AS THEIR PROXY TO EXERCISE ALL OR ANY OF THEIR RIGHTS TO ATTEND AND TO SPEAK AND VOTE ON THEIR BEHALF AT THE ANNUAL GENERAL MEETING. A PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY. A SHAREHOLDER MAY APPOINT MORE THAN ONE PROXY IN RELATION TO THE ANNUAL GENERAL MEETING PROVIDED THAT EACH PROXY IS APPOINTED TO EXERCISE THE RIGHTS ATTACHED TO A DIFFERENT SHARE OR SHARES HELD BY THAT SHAREHOLDER.

**We strongly encourage shareholders to submit a proxy vote in advance of the Meeting and to appoint the Chair of the Meeting as their proxy, rather than a named person who, if circumstances change, may not be permitted to attend and vote at the Meeting.**

If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

Shareholders can appoint a proxy or proxies and give proxy instructions by returning the enclosed proxy form by post or via CREST (see note 3) or electronically (see note 4).

### 3. Appointment of proxy by post

The notes to the proxy form explain how to direct your proxy on how to vote on each resolution. To appoint a proxy using the proxy form, the form must be:

- a. completed and signed, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated is attached;
- b. sent or delivered to Computershare Investor Services plc at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; and
- c. received by Computershare Investor Services plc no later than 9.00 am (BST) on Tuesday, 28 June 2022.

In the case of a shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Computershare Investor Services plc on (+44)0370 7030 357 or by email at [webqueries@computershare.co.uk](mailto:webqueries@computershare.co.uk).

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment thereof by using the procedures described in the CREST manual. CREST personal 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 CRESTCO's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by Computershare Investor Services plc (ID: 3RA50) no later than 9.00 am (BST) on Tuesday, 28 June 2022. Normal system timings and limitations will apply in relation to the input of CREST Proxy Instructions. It is therefore the responsibility of the CREST member concerned to take 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 sponsor(s) or voting service provider(s) are referred, in particular, to those sections of the CREST manual concerning practical limitations 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 as amended.

#### **4. Appointment of proxies electronically**

As an alternative to returning this form by post, you can return your completed Form of Proxy by email to Computershare Investor Services plc at [externalproxyqueries@computershare.co.uk](mailto:externalproxyqueries@computershare.co.uk). You can also as an alternative to completing the hard copy Form of Proxy appoint a proxy electronically by visiting [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy). You will be asked to enter your control number, shareholder reference number and PIN, which can be found on the Form of Proxy. For a proxy appointment to be valid, your appointment must be received by Computershare Investor Services plc by 9.00 am (BST) on Tuesday, 28 June 2022 or, not less than 48 hours before the time appointed for the adjourned meeting at which it is to be used (excluding any UK non-working days).

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

In the case of joint holders, where more than one of the joint holders completes a proxy appointment, 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).

#### **6. Changing proxy instructions**

Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services plc on (+44)0370 7030 357, or by email at [webqueries@computershare.co.uk](mailto:webqueries@computershare.co.uk).

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

## **7. Termination of proxy appointment**

A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services plc. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by the Company no later than 48 hours before the time of the Meeting (excluding any UK non-working days).

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the Meeting and vote in person.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

## **8. Corporate representatives**

A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

## **9. Shareholder questions**

Any shareholder attending the Meeting has a right to ask questions. The Company must answer any question relating to the business being dealt with at the Meeting which you ask, except: (i) if to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; or (ii) if the answer has already been given on a website in the form of an answer to a question; or (iii) if it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

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

As at 3 June 2022, which is the latest practicable date before publication of this notice, the Company's issued share capital comprised 465,745,284 ordinary shares. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 3 June 2022 is 465,745,284. No shares are held in Treasury.

## **11. Website**

The following information is available on the Company's website ([www.jadestone-energy.com](http://www.jadestone-energy.com)): (i) the contents of this notice of the Meeting; (ii) audited financial statements of the Company as at and for the financial year ended 31 December 2021, together with the directors' report and auditor's report thereon; (iii) details of the total number of shares in respect of which shareholders are entitled to exercise voting rights at the Meeting. If applicable, any members' resolutions or members' matters of business received by the Company after the date of this notice will also be made available on the Company's website.

## **12. Admission to the Meeting**

In order to participate at the Meeting, the shareholders and participants attending the Meeting may be asked to provide proof of identity. If you have been appointed as a shareholders' proxy please make this fact known to the Company on entrance.

### **13. Communication**

Except as provided above, shareholders who have general queries about the Meeting should contact Computershare Investor Services plc on (+44)0370 7030 357.

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