



## **INDEPENDENT OIL & RESOURCES PLC**

Registered Number HE319278  
(the “Company”)

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### **Minutes of an Extraordinary General Meeting of the Company held at 37 Spyrou Araouzou, Limassol, Cyprus, on the 26th day of October 2023 at 11.00am Cyprus time**

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Member of the Board of Directors, Mr. Marios Tornaritis opened the meeting and registered the shareholders present and NOTED THAT:

- (a) Notices to convene the meeting were duly served to all members of the Company.
- (b) All proxy forms were duly delivered to the address stated in the notice.
- (c) A quorum was present and the meeting could proceed to business.
- (d) A list of shareholders present in person or by proxy and number of shares and votes is enclosed to the minutes constituting 91,92% of the issued share capital as at the date of the meeting.
- (e) It was proposed that the agenda to the meeting and notice be taken as read. No request to the contrary was made.

#### **THE FOLLOWING RESOLUTIONS WERE RESOLVED:**

##### **1. Appointment of Chairperson of the EGM**

It was proposed that Marios Tornaritis be appointed as chairperson of the meeting.

##### **ORDINARY RESOLUTION No. 1**

**THAT** Marios Tornaritis be and is hereby appointed as chairperson of the meeting.

The decision was passed unanimously.

## 2. Approval of the notice and proposed agenda

The notice of the extraordinary general meeting was distributed on 5<sup>th</sup> October 2023 containing a proposed agenda for the extraordinary general meeting.

### ORDINARY RESOLUTION No. 2

**THAT** the proposed amended agenda for the extraordinary general meeting was approved.

The decision was passed unanimously.

The chairperson then declared the meeting for lawfully convened.

## 3. Authorization for the issue and allotment of new shares and exclusion of pre-emption rights (special resolution)

The chairperson referred to the board's proposal for authorization for the issue and allotment of new shares and exclusion of pre-emption rights. The general meeting then passed the following resolution:

### SPECIAL RESOLUTION No. 3

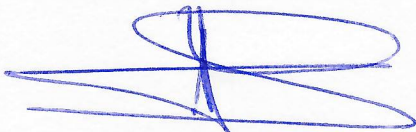
**THAT**

*That the Board of Directors be and is hereby authorized to issue and allot up to 21 780 419 new shares at a price range between NOK 1.00 to NOK 5.00 for enabling the Company to strengthen the Company's financial position in order to be able to take advantage of commercial options, and to support current investments, on such price and other terms and to such persons as the Board may determine and the shareholders hereby waive any pre-emption rights they have, pursuant to the provisions of the Company's Articles of Association or otherwise, to subscribe for the new shares.*

*In the event such shares will be issued for consideration in kind the Company should follow the provisions of Company Law Cap 113 Section 47a – 47e*

The decision was passed unanimously.

There being no further agenda, the Chairperson declared the meeting closed at 11.30 am.



Marios Tornaritis  
Chairperson