

SHARE ISSUE

Reference is made to the announcement dated 26.10.2023 in relation to invitation to subscribe for SNDR in Independent Oil & Resources Plc.

Following the completion of the offering, 21.780.419 new shares of a nominal value of NOK 1,00 were issued and allotted at a price of NOK 1,00 per share.

Following the issue and allotment, the paid-up share capital of Independent Oil & Resources Plc has been increased by NOK 21.780.419,00 and is now divided into 95.833.630 shares of a nominal value of NOK 1,00 per share for the total consideration of NOK 95.833.630,00.

The total authorized share capital of the Company stands at 95.833.630 shares of a nominal value of NOK 1,00 per share.