Limassol, 5. Juni 2026

VIKTIG INFORMASJON TIL AKSJONÆRENE VEDRØRENDE UTBETALING AV UTBYTTE.

(GJELDER KUN FOR AKSJONÆRER SOM IKKE HAR KONVERTERT SINE AKSJER TIL DEPOTBEVIS.)

Aksjonærregisteret i selskapet, som føres av Equro AS, viser et antall aksjonærer uten tilhørende registrert bankkonto. For at selskapet skal kunne utbetale planlagt utbytte må disse aksjonærene registrere bankkonto i aksjonærregisteret. Dette gjøres på følgende måte:

Logg på https://www.equro.com/ med bankID.
Registrer bankkonto under **Mine Data**
(Husk å trykke på **Oppdater-knappen** nederst på siden.)

For ytterligere informasjon, vennligst kontakt
Jan Egil Moe, styreformann
Tel. +4740400430
jem@janem.no

Limassol, 5. June 2026

IMPORTANT INFORMATION TO THE SHAREHOLDERS REGARDING PAYMENT OF DIVIDEND.

(ONLY FOR SHAREHOLDERS WHO HAVE NOT CONVERTED THEIR SHARES INTO DEPOSITORY RECEIPTS.)

The Shareholder Register, which is maintained by Equro AS, shows a number of shareholders without a corresponding registered bank account. In order for the company to be able to pay out the planned dividend, these shareholders must register a bank account in the Shareholder Register. This is done as follows:

Log onto **https://www.equro.com/** with bankID.
Register a bank account under **My Data**
(Remember to press the **Update button** at the bottom of the page.)

For further information, please contact
Jan Egil Moe, chairman
Tel. +4740400430
jem@janem.no

NOTICE OF ANNUAL GENERAL MEETING

IN

INDEPENDENT OIL & RESOURCES PLC.

The Annual General Meeting (AGM) of Independent Oil & Resources Plc will take place on Tuesday 30th June 2026 at 11:00 hrs (Cyprus time) at 37 Spyrou Araouzou Str., 3036, Limassol, Cyprus.

The Board of Directors proposes the following agenda:

Ordinary Business:

1. Appointment of Chairperson of the AGM
2. Approval of the Annual Report for 2025, including distribution of dividend
3. Approval of re-appointment of EY as Auditors of the Company
4. Approval of remuneration of the Auditors
5. Election of member of the Board of Directors, Marios Tornaritis
6. Election of member of the Board of Directors, Brede Bjøvad Larsen
7. Approval of remuneration to members of the Board of Directors

Special Business:

8. Approval for an authorization to the Board of Directors to acquire own shares (treasury shares)

GUIDANCE

Shareholders and/or owners of Depository Receipts who wish to attend the Annual General Meeting, either in person or by proxy, are requested to complete the notice of attendance or proxy form, attached hereto, at the latest by Thursday 25th June 2026 and return to:

For Shareholders

Independent Oil & Resources Plc
37 Spyrou Araouzou
3036 Limassol, Cyprus
Phone +357 99402991
Email: info@independentresources.eu

For holders of Depository Receipts

Equro AS
Billingstadsletta 13
1396 Billingstad, Norway
Phone +4766773730
Email: info@equro.com

NOTES TO THE NOTICE OF GENERAL MEETING

Investors holding Sponsored Norwegian Depository Receipts ("SNDR") in the Euronext Securities Oslo ("ES-OSL) system

As your beneficial entitlement to shares of the Company is registered as SNDRs in the ES-OSL register, and such shares are registered in the name of Equro Issuer Services AS ("EQURO") (on behalf of the ES-OSL Register) in the Company's register of members, attending, voting and speaking at the above-mentioned general meeting will have to be executed through EQURO.

Important notice:

The above does not constitute any recommendation or advice on behalf of, or from, EQURO.
"Sponsored Norwegian Depository Receipts ("SNDR") issued in the ES-OSL register have certain limitations and risks. You can read more about these limitations and risks in EQURO's general business terms and conditions available at www.equro.com. A service description for SNDRs is available at www.euronextvps.no.

Call-up and attachments to the Agenda are available on the NOTC marketplace for unlisted shares: http://www.notc.no/eng
and at the Company's web page http://www.independentresources.eu/

Limassol, 5th of June 2026
INDEPENDENT OIL & RESOURCES PLC
On behalf of the Board according to proxy

Jan Egil Moe
Chairman of the Board
(sign.)

ANNUAL GENERAL MEETING 30. JUNE 2026

for Independent Oil & Resources Plc, will be held on Tuesday 30th June 2026 at 11:00 hrs (Cyprus time) at
37 Spyrou Araouzou, 3036, Limassol, Cyprus.

NOTICE OF ATTENDANCE - SHAREHOLDERS

The notice of attendance must be received by Independent Oil & Resources Plc,
37 Spyrou Araouzou, 3036 Limassol, Cyprus, by Thursday 25th June 2026 at the latest,
or by e-mail: info@independentresources.eu

The undersigned will attend the Annual General Meeting of Independent Oil & Resources Plc on Tuesday 30th June 2026 and submit my vote for:

.... own shares.

.... other shares as authorized by power of attorny(ies).

In total for .... shares.

.... x) ....………… x)……………………..………...
Place/Date *Name in capital letters* *Signature of shareholder*
X) To be signed only for personal attendance. For the power of attorney, please use the power of attorney below the dotted line.

....

POWER OF ATTORNEY - SHAREHOLDERS

If You are unable to attend the Annual General Meeting, this power of attorney may be used by a person You authorize, or You may send the power of attorney without submitting the proxy's name. If so, the name of the Chairperson will be put on the power of attorney before the Annual General Meeting is held.

The power of attorney must be received by Independent Oil & Resources Plc,
37 Spyrou Araouzou, 3036 Limassol, Cyprus, by Thursday 25th June 2026 at the latest,
or by e-mail: info@independentresources.eu

The undersigned hereby gives the Chairperson

or alternatively: ....
(Name in capital letters)

power of attorney to attend the Annual General Meeting for Independent Oil & Resources Plc. on Tuesday 30th June 2026 and to vote on my behalf for my/our shares.

Number of shares the power of attorney is given for …………………………………………….

.... x) ....………… x)……………………………...
Place/Date *Name in capital letters* *Signature of shareholder*
X) Only to be signed if the power of attorney is used

ANNUAL GENERAL MEETING 30. JUNE 2026

for Independent Oil & Resources Plc, will be held on Tuesday 30th June 2026 at 11:00 hrs (Cyprus time) at
37 Spyrou Araouzou, 3036, Limassol, Cyprus.

NOTICE OF ATTENDANCE - HOLDERS OF DEPOSITORY RECEIPTS

The notice of attendance must be received by Equro Issuer Services AS, Billingstadsletta 13, 1396 Billingstad, Norway, by Thursday 25th June 2026 at the latest, or by e-mail: info@equro.com

The undersigned will attend the Annual General Meeting of Independent Oil & Resources Plc on Tuesday 30th June 2026 and submit my vote for:

.... own shares.

.... other shares as authorized by power of attorny(ies).

In total for .... shares.

.... x) .... x)..

Place/Date *Name in capital letters* *Signature of shareholder*

X) To be signed only for personal attendance. For the power of attorney, please use the power of attorney below the dotted line.

....

POWER OF ATTORNEY - HOLDERS OF DEPOSITORY RECEIPTS

If You are unable to attend the Annual General Meeting, this power of attorney may be used by a person You authorize, or You may send the power of attorney without submitting the proxy's name. If so, the name of the Chairperson will be put on the power of attorney before the Annual General Meeting is held.

The power of attorney must be received by Equro Issuer Services AS, Billingstadsletta 13, 1396 Billingstad, Norway, by Thursday 25th June 2026 at the latest, or by e-mail: info@equro.com

The undersigned hereby gives the Chairperson

or alternatively: ....

(Name in capital letters)

power of attorney to attend the Annual General Meeting for Independent Oil & Resources Plc. on Tuesday 30th June 2026 and to vote on my behalf for my/our shares.

Number of shares the power of attorney is given for ....

.... x) .... x)...

Place/Date *Name in capital letters* *Signature of shareholder*

X) Only to be signed if the power of attorney is used

This form is to be used in respect of the resolutions mentioned below as follows:

Item:

Resolution:	**In favour**	**Against**	**Abstain**	**At the proxy's discretion**
Ordinary Business				
1. Appointment of Chairperson of the AGM	☐	☐	☐	☐
2. a) Approval of the Financial Statements of the Company for the year ended 31st December 2025 and;	☐	☐	☐	☐
b) Approval of the recommendation of the Directors of the Company that a distribution be made to the shareholders from the distributable reserve of the Company, as described in the Notice of the Meeting.	☐	☐	☐	☐
3. Approval of re-appointment of EY as Auditors of the Company	☐	☐	☐	☐
4. Approval of remuneration of the Auditors	☐	☐	☐	☐
5. Election of member of the Board of Directors, Mr. Marios Tornaritis	☐	☐	☐	☐
6. Election of member of the Board of Directors, Mr. Brede Bjøvad Larsen	☐	☐	☐	☐
7. Approval of remuneration to members of the Board of Directors	☐	☐	☐	☐
Special Business				
	In favour	Against	Abstain	At the proxy's discretion
8. Approval for an authorisation to the Board of Directors to acquire own shares (treasury shares)	☐	☐	☐	☐

(If none of the boxes have been crossed and/or given voting instructions, this implies that the designated proxy can vote for the proxy's choice of that particular item(s).)

Attachment

Ordinary Business

1. Appointment of Chairperson of the AGM

It is proposed that Marios Tornaritis be appointed as Chairperson of the meeting.

ORDINARY RESOLUTION No. 1

THAT *Marios Tornaritis be appointed as Chairperson of the meeting.*

2. Approval of the Annual Reports for 2025

The annual accounts and the annual reports (including Director's report and Auditor's report) for the financial year 2025 were presented for consideration and approval.

Furthermore, the Directors of the Company recommend that a distribution of the amount of NOK 0,12 per share, that shall be paid to the shareholders from the distributable reserve of the Company, as further described below;

ORDINARY RESOLUTION No. 2

THAT *the annual accounts and the annual reports (including director's report and auditor's report) for the financial year 2025 be approved.*

Furthermore*, by the recommendation of the Directors of the Company, a distribution to be made to the shareholders from the distributable reserves of the Company, is hereby approved. The distribution of the amount of NOK 0,12 per share, shall be paid by debiting the distributable reserve of the Company. The distribution is treated by the Company as repayment of paid in capital for Norwegian tax purposes. The Board of Directors is authorized to implement the distribution and take all necessary actions in connection with the payment*

3. Re-Appointment of EY as Auditors of the Company

The Board of Directors has proposed that EY be re-appointed as Auditors of the Company for the financial year 2026.

ORDINARY RESOLUTION No. 3

THAT *EY be re-appointed as Auditors of the Company for the financial year ending 31.12.2026.*

4. Remuneration of the Auditors

It is proposed that the Board is authorized to negotiate with EY and fix the auditors remuneration for the financial year 2026.

ORDINARY RESOLUTION No. 4

THAT *the Board is authorized to negotiate with EY and fix the auditors remuneration for the financial year 2026.*

5. Re-election of retiring member of the Board of Directors, Marios Tornaritis

Marios Tornaritis, member of the Board retires in accordance with the provisions of Article 76 & 77 of the Company's Memorandum and Articles of association – Rotation of Directors – and offers himself for re-election.

Marios Tornaritis (54) is a Cypriot citizen. Mr. Tornaritis has a BA from University of Manchester. He has vast experience from a number of industries in leading positions, including board membership. For the last years he has served as the managing director of the Company.

The Board proposes a re-election of Marios Tornaritis as Director of the Company.

ORDINARY RESOLUTION No. 5

THAT *Mr. Marios Tornaritis of Cyprus be re-appointed as a member of the Board of Directors with effect as of the conclusion of the Annual General Meeting.*

6. Election of member of the Board of Directors, Brede Bjøvad Larsen

Mr. Larsen (39) is a professional investor with broad industry and international experience. He has been a board director at Petrolia NOCO AS since 2016. Also holds board-level positions at oil services company Independent Oil Tools AS, plus several private board roles. He holds a masters degree in global management from RBS London, UK.

The Board proposes election of Brede Bjøvad Larsen as Director of the Company.

ORDINARY RESOLUTION No. 6

THAT *Mr. Brede Bjøvad Larsen of Norway be appointed as a member of the Board of Directors with effect as of the conclusion of the Annual General Meeting.*

7. Approval of remuneration to members of the Board of Directors

It is proposed that the General Meeting resolves the annual remuneration to be given to each of the members of the Board of Directors for the year 2025 as follows:

- Each member of the Board of Directors shall receive remuneration of EUR 5,000 (other than the chairperson of the Board of Directors)
- Chairman of the Board of Directors shall receive remuneration of EUR 40,000

ORDINARY RESOLUTION No. 7

THAT *the annual remuneration to be given to each of the members of the Board of Directors be and are hereby approved as follows:*

- *Each member of the Board of Directors shall receive remuneration of EUR 5,000 (other than the chairperson of the Board of Directors)*
- *Chairman of the Board of Directors shall receive remuneration of EUR 40,000*

Special Business:

8. Approval for an authorization to the Board of Directors to acquire own shares (treasury shares)

If the share price according to the Board of Directors deviates from the values in the Company, the Board proposes to have the possibility to acquire own shares (treasury shares) under the relevant provisions of section 57 of the Cyprus Companies Law, Cap 113, on the following terms:

1. The Board is authorized to acquire treasury shares. Such authorization shall be valid until the Annual Meeting of the Company of the year 2027, but no later than 30. June 2027.
2. The company may acquire shares up to 4.000.000 shares, of a nominal value of NOK 1.00 for a price between NOK 1.00 - NOK 3.00 per share.
3. The company may at no time own treasury shares which exceed 10 % of the company's total Share Capital.
4. Own shares acquired under this authorisation may be held for a maximum period of 2 years.
5. The Board of Directors may freely decide how to acquire and sell treasury shares.
6. The Board is authorized to use own shares for acquiring assets including interests in other companies.

SPECIAL RESOLUTION No. 8

THAT *if the share price according to the Board of Directors deviates from the values in the Company the Board is authorized to acquire own shares (treasury shares) under the relevant provisions of section 57 of the Cyprus Companies Law, Cap 113, on the following terms:*

1. *The Board is authorized to acquire treasury shares. Such authorization shall be valid until the Annual Meeting of the Company of the year 2027, but no later than 30. June 2027.*
2. *The company may acquire shares up to 4.000.000 shares, of a nominal value of NOK 1.00 for a price between NOK 1.00 - NOK 3.00 per share.*
3. *The company may at no time own treasury shares which exceed 10 % of the company's total Share Capital.*
4. *Own shares acquired under this authorization may be held for a maximum period of 2 years.*
5. *The Board of Directors may freely decide how to acquire and sell treasury shares.*
6. *The Board is authorized to use own shares for acquiring assets including interests in other companies.*

This authorization replaces the authorization granted at the Annual General Meeting 26. June 2026.