



NOTICE OF EXTRAORDINARY GENERAL MEETING

IN

INDEPENDENT OIL & RESOURCES PLC.

The Extraordinary General Meeting (EGM) of Independent Oil & Resources Plc will take place on Tuesday 24th November 2026 at 11:00 hrs (Cyprus time) at 37 Spyrou Araouzou Str., 3036, Limassol, Cyprus.

The Board of Directors proposes the following agenda:

Business of the Meeting:

1. Appointment of Chairperson of the EGM
2. Distribution of NOK 0.12 per share. The distribution shall be made from the distributable reserve of the Company and be treated by the Company as repayment of paid-in capital for Norwegian tax purposes.

GUIDANCE

Shareholders and/or owners of Depository Receipts who wish to attend the Extraordinary 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 19th November 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 EXTRAORDINARY 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, 29th of October 2026
INDEPENDENT OIL & RESOURCES PLC
On behalf of the Board according to proxy

Jan Egil Moe
Chairman of the Board
(sign.)

EXTRAORDINARY GENERAL MEETING 24. NOVEMBER 2026

for Independent Oil & Resources Plc, will be held on Tuesday 24th November 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 19th November 2026 at the latest, or by e-mail: info@independentresources.eu

The undersigned will attend the Extraordinary General Meeting of Independent Oil & Resources Plc on Tuesday 24th November 2026 and submit my vote for:

..... own shares.

..... other shares as authorized by power of attorney(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 Extraordinary 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 Extraordinary General Meeting is held.

The power of attorney must be received by Independent Oil & Resources Plc, 37 Spyrou Araouzou, 3036 Limassol, Cyprus, by Thursday 19th November 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 Extraordinary General Meeting for Independent Oil & Resources Plc. on Tuesday 24th November 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

EXTRAORDINARY GENERAL MEETING 24. NOVEMBER 2026

for Independent Oil & Resources Plc, will be held on Tuesday 24th November 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 19th November 2026 at the latest, or by e-mail: info@equro.com

The undersigned will attend the Extraordinary General Meeting of Independent Oil & Resources Plc on Tuesday 24th November 2026 and submit my vote for:

..... own shares.

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

In total for shares.

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

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The undersigned hereby gives the Chairperson

or alternatively:
(Name in capital letters)

power of attorney to attend the Extraordinary General Meeting for Independent Oil & Resources Plc. on Tuesday 24th November 2026 and to vote on my behalf for my/our shares.

Number of shares the power of attorney is given for

..... x)	 x)	
<i>Place/Date</i>	<i>Name in capital letters</i>	<i>Signature of shareholder</i>
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
Business of the Meeting:				
1. Appointment of Chairperson of the EGM	☐	☐	☐	☐
2. 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.	☐	☐	☐	☐

(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).)

Business of the Meeting

1. Appointment of Chairperson of the EGM

It is proposed that Jan Egil Moe be appointed as Chairperson of the meeting.

ORDINARY RESOLUTION No. 1

THAT Jan Egil Moe be appointed as Chairperson of the meeting.

2. Approval of distribution of

It is proposed a distribution of NOK 0.12 per share. The distribution shall be made from the distributable reserve of the Company and be treated by the Company as repayment of paid-in capital for Norwegian tax purposes.

ORDINARY RESOLUTION No. 2

THAT 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.

Limassol, 28. October 2026

**VIKTIG INFORMASJON TIL AKSJONÆRENE
VEDRØRENDE UTBETALINGER FRA SELSKAPET.
(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 foreta planlagt utbetalinger 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, 28. October 2026

IMPORTANT INFORMATION TO THE SHAREHOLDERS REGARDING DISTRIBUTION OF FUNDS FROM THE COMPANY.

***(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 make planned distributions, 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