

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent professional adviser.

If you have recently sold or transferred all of your shares in Ithaca Energy plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



(Incorporated and registered in England and Wales with registered number 12263719)

Notice of 2026 Annual General Meeting

Your attention is drawn to the letter from the Executive Chairman of Ithaca Energy plc (the “**Company**”) on pages 2 to 3 of this document, which sets out how the meeting will be conducted, and also recommends voting in favour of the resolutions to be proposed at the Company’s 2026 Annual General Meeting (“**AGM**”).

Notice of the Ithaca Energy plc AGM, to be held at P&J Live, East Burn Road, Aberdeen AB21 9FX, Scotland, United Kingdom at 8am on 13 May 2026 is set out on pages 4 to 6 of this document. Shareholders are encouraged to lodge their proxy forms online by visiting www.investorcentre.co.uk/eproxy. Alternatively, you will find enclosed with this document a form of proxy for use at the AGM, which should be completed in accordance with the instructions printed thereon and returned to the Company’s registrar, Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom. Shareholders who hold their shares through CREST may appoint a proxy or proxies through the CREST electronic proxy appointment service. Further details are given in the Notes to the Notice of the AGM. **Shareholders who are unable to attend the AGM are strongly encouraged to submit a form of proxy to appoint the Chair of the meeting or another duly nominated person as their proxy, by following the instructions in the Notes to the AGM notice. The form of proxy must be received by 8am on 11 May 2026. Please note that all times referred to in this Notice of 2026 Annual General Meeting are to the time in the United Kingdom on the given day.**

Notice of Annual General Meeting

Letter from the Executive Chairman

ITHACA ENERGY PLC

(Incorporated in England and Wales with registered number 12263719)

Registered office: 33 Cavendish Square,
London,
W1G 0PP

Directors: Yaniv Friedman (*Executive Chairman*)
Luciano Vasques (*Chief Executive Officer*)
Iain Lewis (*Chief Financial Officer*)
Zvika Zivlin (*Senior Independent Director*)
David Blackwood CBE (*Independent Non-Executive Director*)
Lynne Clow (*Independent Non-Executive Director*)
Assaf Ginzburg (*Independent Non-Executive Director*)
Deborah Gudgeon (*Independent Non-Executive Director*)
Geraldine Murphy (*Independent Non-Executive Director*)
Itshak Sharon Tshuva (*Non-Executive Director*)
Idan Wallace (*Non-Executive Director*)
Tamir Polikar (*Non-Executive Director*)
Francesco Gattei (*Non-Executive Director*)
Guido Brusco (*Non-Executive Director*)

14 April 2026

Dear Shareholder

Notice of 2026 Annual General Meeting

On behalf of the Board of Directors of Ithaca Energy plc (the “**Board**” or the “**Directors**”) (the “**Company**”), I am pleased to invite you to the 2026 Annual General Meeting (“**AGM**”) of the Company. The AGM will be held at P&J Live, East Burn Road, Aberdeen AB21 9FX at 8am on 13 May 2026.

Safety and Security Notice

The health and wellbeing of our Board, shareholders, employees and the wider community is of the utmost importance to the Company. In line with the AGM last year, we have decided to put additional security arrangements in place to ensure the safety and comfort for all attendees and employees, and I thank you in advance for adhering to these arrangements. The safety and security arrangements can be found on page 9.

We do not permit behaviour that may interfere with anyone’s security, safety or the good order of the meeting. The taking of photos, videos or audio recordings is not permitted. Anyone who wishes to attend our AGM must follow our safety and security arrangements. Anyone who does not comply with our safety and security arrangements will be asked to leave.

Business of the AGM

The formal notice of the meeting (the “**Notice of AGM**”) is set out on pages 4 to 6 of this document and details the resolutions on which shareholders are being asked to vote. An explanation of the business to be conducted at the meeting is set out on pages 7 to 8.

Resolutions 1 to 20 are proposed as ordinary resolutions. The proposed ordinary resolutions will be passed if more than 50 per cent of the votes cast are in their favour. Resolutions 21 to 25 are proposed as special resolutions. The proposed special resolutions will be passed if at least 75 per cent of the votes cast are in their favour.

Board Changes

We appointed Geraldine Murphy, to the Board, as an Independent Non-Executive Director, on 1 October 2025. On behalf of the Directors, we would like to welcome Geraldine to the Board.

In accordance with the UK Corporate Governance Code, Geraldine Murphy will stand for election as this is the first AGM following her appointment to the Board. All other members of the Board will stand for re-election. Biographical details of each Director are given in Appendix 1 on pages 11 and 12 of this document and an overview of the skills and experience represented on the Board is provided on page 90 of the Annual Report and Accounts 2025 and available on the Company’s website.

AGM Registration

We are looking forward to welcoming our shareholders at the AGM. Shareholders will be able to participate in the meeting by attending in person, where they will be able to vote on the resolutions and ask questions if they wish to do so.

Whilst all shareholders are entitled and welcome to attend and vote on all resolutions at the AGM, we would ask any shareholder who wishes to attend, to register their interest to do so by emailing the Company’s Secretariat team at CompanySecretariat@ithacaenergy.com by 2pm on 11 May 2026.

Appointing a Proxy and Voting at the AGM

Your vote is important to the Company and the Board encourages all shareholders to exercise their right and vote either in person or by proxy. Whether or not you intend to attend the AGM, we strongly encourage you to vote either by appointing the Chair of the meeting or another duly nominated person as your proxy and giving your instructions on how you wish your appointed proxy to vote on the proposed resolutions.

In line with best practice, we encourage the use of electronic proxy voting. You may register your proxy votes via www.investorcentre.co.uk/eproxy. Registering your vote electronically is entirely secure and ensures the privacy of your personal information.

If you wish to vote by post, you will find a proxy form enclosed with this document. Please submit your completed proxy appointment and voting instruction forms as soon as possible, but no later than 8am on 11 May 2026, to the Company's registrar, Computershare Investor Services PLC, at The Pavilion, Bridgwater Road, Bristol BS99 6ZY. If you attend the AGM, you will be provided with a poll card on the day.

Further information on how to appoint a proxy and submit your voting instructions are set out in the Notes to the Notice of AGM on pages 9 to 10 of this document.

For any updates in relation to the AGM, shareholders should monitor the Investors section of the Company's website at www.ithacaenergy.com and its Regulatory Information Service announcements.

Shareholder Questions

Shareholders are encouraged to submit questions they would like answered at the AGM, in advance to CompanySecretariat@ithacaenergy.com. Please note that questions should be received by the Company no later than 2pm on 11 May 2026. Questions may still be asked during the meeting by those attending. Where it is not possible to answer questions submitted prior to and during the meeting (for example, due to time constraints, or it would be undesirable in the interests of the Company or the good order of the meeting that the question be answered), the Board's responses to questions will be published on our website as soon as is practicable after the AGM.

Recommendation

The Directors consider that each of the proposed resolutions to be considered at the AGM are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. The Directors unanimously recommend that you vote in favour of all the proposed resolutions.

Yours faithfully

Yaniv Friedman

Executive Chairman

Notice of Annual General Meeting

ITHACA ENERGY PLC

(Incorporated in England and Wales with registered number 12263719)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Ithaca Energy plc (the “**Company**”) will be held at P&J Live, East Burn Road, Aberdeen AB21 9FX, Scotland, United Kingdom on 13 May 2026 at 8am.

The AGM will be held to consider and, if thought appropriate, pass the following resolutions of which resolutions 1 to 20 (inclusive) will be proposed as ordinary resolutions and resolutions 21 to 25 (inclusive) will be proposed as special resolutions. Voting on all resolutions will be by way of a poll.

ORDINARY RESOLUTIONS

Resolution 1 – Annual Report and Accounts

To receive the Company’s Annual Report and Accounts for the financial year ended 31 December 2025, together with the Directors’ Report and the auditor’s report on those accounts.

Resolution 2 – Directors’ Remuneration Report

To approve the Directors’ Report on Remuneration for the financial year ended 31 December 2025 as set out on pages 128 to 140 of the Annual Report and Accounts 2025.

Resolution 3 – Directors’ Remuneration Policy

That the Directors’ Remuneration Policy as set out on pages 141 to 149 of the Annual Report and Accounts 2025, be approved to take effect from 13 May 2026.

Resolution 4 – Appointment of Auditor

To re-appoint Deloitte LLP as Auditor to the Company from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the shareholders.

Resolution 5 – Auditor’s remuneration

To authorise the Audit and Risk Committee of the Company, for and on behalf of the Directors, to determine the remuneration of the Auditor.

Resolution 6 – Election of Geraldine Murphy

To elect Geraldine Murphy as a Director.

Resolution 7 – Re-election of Assaf Ginzburg

To re-elect Assaf Ginzburg as a Director.

Resolution 8 – Re-election of David Blackwood

To re-elect David Blackwood as a Director.

Resolution 9 – Re-election of Deborah Gudgeon

To re-elect Deborah Gudgeon as a Director.

Resolution 10 – Re-election of Francesco Gattei

To re-elect Francesco Gattei as a Director.

Resolution 11 – Re-election of Guido Brusco

To re-elect Guido Brusco as a Director.

Resolution 12 – Re-election of Iain Lewis

To re-elect Iain Lewis as a Director.

Resolution 13 – Re-election of Idan Wallace

To re-elect Idan Wallace as a Director.

Resolution 14 – Re-election of Itshak Tshuva

To re-elect Itshak Tshuva as a Director.

Resolution 15 – Re-election of Luciano Vasques

To re-elect Luciano Vasques as a Director.

Resolution 16 – Re-election of Lynne Clow

To re-elect Lynne Clow as a Director.

Resolution 17 – Re-election of Tamir Polikar

To re-elect Tamir Polikar as a Director.

Resolution 18 – Re-election of Yaniv Friedman

To re-elect Yaniv Friedman as a Director.

Resolution 19 – Re-election of Zvika Zivlin

To re-elect Zvika Zivlin as a Director.

Resolution 20 – Authority to allot shares

THAT the directors of the Company be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (“CA 2006”), in substitution for all subsisting authorities to the extent unused and without prejudice to any allotments of shares already made or offered or agreed to be made pursuant to the terms of any prior authorities conferred on them, to exercise all of the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into, shares in the Company as follows:

- (a) up to an aggregate nominal amount of £5,511,890 (being equal to the nominal value of approximately one third of the number of ordinary shares in issue as at 18 March 2026 (excluding treasury shares)) (such amount to be reduced by the nominal value of any allotments or grants made under paragraph 20(b) below in excess of such amount); and
- (b) comprising equity securities (as defined in section 560(1) of the CA 2006) up to an aggregate nominal amount of £11,025,434 (being equal to approximately the nominal value of two-thirds of the number of ordinary shares in issue as at 18 March 2026 (excluding treasury shares)) (such amount to be reduced by the nominal value of any allotments made under 20(a) above) in connection with an offer by way of a rights issue:
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, provided always that the directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter. This authority shall expire at the earlier of the date which is 15 months from the date of the passing of this Resolution 20 and the conclusion of the next annual general meeting of the Company, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

SPECIAL RESOLUTIONS

Resolution 21 – Disapplication of pre-emption rights (General Authority and follow-on offer)

THAT, subject to the passing of Resolution 20, in substitution for all subsisting authorities to the extent unused, the directors of the Company be generally empowered pursuant to section 570 of the CA 2006 to allot equity securities (within the meaning of section 560(1) of the CA 2006) for cash, as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority be limited to:

- (a) the allotment of equity securities and sale of treasury shares in connection with rights issues, open offers and any other pre-emptive issues, but taking account of exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of any territory, or the requirements of any recognised regulatory body or any stock exchange in, any territory or any other matter;
- (b) the allotment of equity securities and sale of treasury shares otherwise than pursuant to paragraph 21(a) above up to a nominal amount of £1,653,732 representing approximately 10% of the aggregate nominal amount of the share capital of the Company (excluding treasury shares) as at 18 March 2026; and
- (c) an allotment of equity securities or sale of treasury shares up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 21(b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights, such authority to expire upon the earlier of the conclusion of the next annual general meeting of the Company and the date which is 15 months from the date of passing of this Resolution 21, except that the directors of the Company can during such period make offers or arrangements which could or might require the allotment of equity securities after the expiry of such period.

Resolution 22 – Disapplication of pre-emption rights (Acquisition/specified capital investment authority and follow-on offer)

THAT, subject to the passing of Resolution 20, in substitution for all subsisting authorities to the extent unused, the directors of the Company be generally empowered pursuant to section 570 of the CA 2006 to allot equity securities (within the meaning of section 560(1) of the CA 2006) for cash, as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority be limited to:

- (a) the allotment of equity securities and sale of treasury shares otherwise than pursuant to Resolution 21(a) up to a nominal amount of £1,653,732, representing approximately 10% of the aggregate nominal amount of the issued ordinary share capital of the Company (excluding treasury shares) as at 18 March 2026, such authority to be used only for the purpose 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 on which this Resolution 22 was passed; and
- (b) an allotment of equity securities or sale of treasury shares up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 22(a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights, such authority to expire upon the earlier of the conclusion of the next annual general meeting of the Company and the date which is 15 months from the date of passing of this Resolution 22, except that the directors may before such expiry make offers or arrangements which could or might require the allotment of equity securities after the expiry of such period.

Resolution 23 – Authority to purchase own shares

THAT the Company is authorised for the purposes of section 701 of the CA 2006 to make one or more market purchases (as defined in section 693(4) of the CA 2006) of its ordinary shares of 1p each, such power to be limited:

- (a) to a maximum number of 165,373,246 ordinary shares (representing approximately 10% of the number of ordinary shares in issue as at 18 March 2026 (excluding treasury shares)); and
- (b) by the condition that the minimum price which may be paid for an ordinary share is 1p and the maximum price which may be paid for an ordinary share is the highest of:
 - i. an amount equal to 105% of the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and
 - ii. the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out, in each case, exclusive of expenses, such power to apply until the earlier of the date which is 15 months from the date of the passing of this Resolution 23 and the conclusion of the next annual general meeting of the Company, but in each case so that the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase ordinary shares pursuant to any such contract as if the power had not ended.

Resolution 24 – Notice of General Meetings

THAT a general meeting of the Company (not being an annual general meeting) may be called on notice of not less than 14 clear days, provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2027.

Resolution 25 – Amendment to the Company’s Articles of Association

THAT, with effect from the conclusion of this AGM, the new articles of association for the Company produced to this meeting (and initialled by the Executive Chairman for the purposes of identification) be approved and adopted by the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

By order of the Board

Julie McAteer

General Counsel and Company Secretary

14 April 2026

Ithaca Energy plc

Registered office: 33 Cavendish Square, London, W1G 0PP, United Kingdom

Notes

Resolution 1 – Annual Report and Accounts

Resolution 1 relates to the presentation of the financial statements for the financial year ended 31 December 2025 together with the Directors' and auditors' reports thereon. The audited financial statements for the financial year ended 31 December 2025 have previously been sent to shareholders electronically and are made available through the Company's Investor portal at <https://investors.ithacaenergy.com>.

Resolutions 2 and 3 – Directors' Remuneration Report and Directors' Remuneration Policy

Resolution 2 seeks shareholder approval for the 2025 Directors' Remuneration Report.

Resolution 3 seeks shareholder approval for the Directors' Remuneration Policy. It is a requirement, pursuant to Section 439A of the CA 2006, that the Directors' Remuneration policy be submitted to shareholders for approval at least every three years. Details of changes to the Directors' Remuneration Policy are set out on pages 141 to 149 of the Annual Report and Accounts 2025. If approved, the Directors' Remuneration Policy will apply to all remuneration payments made for a period of three years effective 13 May 2026.

Resolutions 4 and 5 – Re-appointment of the auditors and remuneration of auditors

Resolution 4 relates to the re-appointment of Deloitte LLP as auditors to the Company. Deloitte LLP have confirmed that they are willing to continue in office for a further year. The Board, on the recommendation of the Audit and Risk Committee, proposes that Deloitte LLP should be reappointed.

Resolution 5 would give the Directors authority, in accordance with standard practice, to negotiate and agree the remuneration of the auditors. In practice, the Audit and Risk Committee will consider the audit fees and make a recommendation to the Board.

Resolutions 6 to 19 – Election and Re-election of Directors

Resolutions 6 to 19 seek shareholder approval to elect Geraldine Murphy following her appointment to the Board and to re-elect Assaf Ginzburg, David Blackwood, Deborah Gudgeon, Francesco Gattei, Guido Brusco, Iain Lewis, Idan Wallace, Itshak Tshuva, Luciano Vasques, Lynne Clow, Tamir Polikar, Yaniv Friedman and Zvika Zivlin in accordance with the Articles of Association of the Company. The election and re-election of Directors, if approved, will take effect at the conclusion of the meeting.

As the Company has controlling shareholders, the UK Listing Rules require that the re-election of any independent director be approved by separate majority votes of the independent shareholders and of the shareholders as a whole. The Company will therefore count and announce votes on both bases.

Details of the skills, experience and committee membership of each Director can be found on page 90 of the Annual Report and Accounts 2025 ("Annual Report"). Information regarding their remuneration is set out in the Annual Report. The Board supports the election of the new Director and re-election of the existing Directors, as it believes that the knowledge and experience of each Director assists in ensuring that the Board has an appropriate balance of skills and experience for the requirements of the Company's business. It is the Board's view that the Directors' biographies on pages 11 to 12 illustrate the diverse nature of the Board and why each Director's contribution is important to the Company's long-term sustainable success.

The Executive Chairman confirms that the formal annual performance evaluation of the Board, that was carried out in December 2025, concluded that each Director performed effectively and demonstrated commitment to their role, including committing significant time for Board and Committee meetings and other duties as arose during the past financial year.

The Board is satisfied that, based on their participation at meetings and their contribution outside of the boardroom, the Directors demonstrate independence of character and judgement in the performance of their roles. Further information on Board composition, independence and experience can be found on pages 108 to 110 of the Annual Report. Information on succession planning is on page 114 of the Annual Report.

Resolution 20 – Authority to allot shares

Resolution 20 seeks shareholder approval to grant the Directors the authority to allot shares in the Company, or to grant rights to subscribe for or convert any securities into shares in the Company, pursuant to section 551 of the CA 2006:

- (a) up to an aggregate nominal amount of £5,511,890, representing approximately one third of the issued ordinary share capital as at 18 March 2026; and
- (b) up to an aggregate nominal amount of £11,025,434, being approximately two-thirds of the Company's issued ordinary share capital as at 18 March 2026, in connection with an offer by way of a rights issue. In line with the most recent guidance issued by the Investment Association, the authority contained in Resolution 20 (b) is limited to two-thirds of the Company's issued ordinary share capital. The Company does not hold any shares in treasury.

If approved, the authority shall, unless renewed, revoked or varied by the Company, expire on the date falling 15 months after the passing of the resolution or, if sooner, the conclusion of the next AGM of the Company after the passing of the resolution. The exception to this is that the Directors may allot shares or grant rights after the authority has expired in connection with an offer or agreement made or entered into before the authority expired.

Resolution 21 – Disapplication of pre-emption rights (General Authority and follow-on offer)

Resolution 21 seeks to approve the disapplication of statutory pre-emption rights under the CA 2006 in respect of certain allotments of shares made under the authorities in Resolution 21, in accordance with the Statement of Principles on Disapplying Pre-emption Rights published by the Pre-Emption Group in November 2022 (the "PEG Statement of Principles 2022") and in line with the guidance issued by the Investment Association.

In addition to the circumstances set out in Resolution 22 below, the PEG Statement of Principles 2022 allows companies to annually seek authority to issue equity securities for cash otherwise than in connection with a pre-emptive offer up to:

- (a) 10% of issued ordinary share capital on an unrestricted basis – i.e. whether or not in connection with an acquisition or specified capital investment;
- (b) a follow-on offer to existing holders of ordinary shares that have not been allocated shares under an issue made under (a) or (b) above in accordance with the PEG Statement of Principles 2022.

Resolution 21, paragraph (a), would grant the Directors, subject to any arrangements that the Directors consider appropriate to deal with fractions and overseas requirements, the power to make allotments for cash on an unrestricted basis, including in connection with rights issues, open offers and any other pre-emptive issues.

Paragraph (b) would grant the Directors the power to make allotments for cash, up to a maximum nominal value of £1,653,732, representing approximately 10% of the Company's issued ordinary share capital as at 18 March 2026.

Paragraph (c) would grant the Directors the power to make allotments for cash pursuant to the authority under paragraph 21 (b), up to a further 2% of the total issued share capital of the Company. The authority in paragraph (c) is to be used only as a follow-on offer in accordance with the PEG Statement of Principles 2022, without the ordinary shares first being offered to existing shareholders in proportion to their existing holdings. Accordingly, the maximum additional nominal amount that could be issued under paragraph 21(c) (based on the authority under paragraph (b) being used in full) is £330,746.50 (representing approximately 2% of the issued capital of the Company as at 18 March 2026).

These authorities will expire on the date falling 15 months after the passing of the resolutions or, if sooner, the conclusion of the next AGM of the Company after the passing of the resolutions. The exception to this is that the Directors may allot equity securities after the authorities have expired in connection with an offer or agreement made or entered into before the authorities expired.

Resolution 22 – Disapplication of pre-emption rights (Acquisition/specified capital investment authority and follow-on offer)

Resolution 22 seeks to approve the disapplication of statutory pre-emption rights under the CA 2006 in respect of certain allotments of shares made under the authorities in Resolution 22, in accordance with the PEG Statement of Principles 2022.

In addition to the circumstances set out in Resolution 21 above, the PEG Statement of Principles 2022 allows companies to annually seek authority to issue equity securities for cash otherwise than in connection with a pre-emptive offer up to:

- (a) an additional 10% of issued ordinary share capital, provided that it is intended to be used only in connection with the financing (or refinancing, if the authority is to be used within 12 months after the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding 12 month period and is disclosed in the announcement of the allotment; and
- (b) a follow-on offer to existing holders of ordinary shares that have not been allocated shares under an issue made under (a) or (b) above in accordance with the PEG Statement of Principles 2022.

Resolution 22, paragraph (a), would grant the Directors authority to make allotments for cash for up to a maximum nominal value of £1,653,732, representing approximately 10% of the Company's issued ordinary share capital as at 18 March 2026, to be 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 PEG Statement of Principles 2022.

Paragraph (b) would grant the Directors the power to make allotments for cash pursuant to the authority under paragraph 22(a), up to a further 2% of the total issued share capital of the Company. The authority in paragraph (b) is to be used only as a follow-on offer in accordance with the PEG Statement of Principles 2022, without the ordinary shares first being offered to existing shareholders in proportion to their existing holdings. Accordingly, the maximum additional nominal amount that could be issued under paragraph 22 (a) (based on the authority under paragraph (a) being used in full) is £330,746.50 (representing approximately 2% of the issued capital of the Company as at 18 March 2026).

Resolution 23 – Authority to purchase own shares

Resolution 23 seeks shareholder authority to authorise the market purchase by the Company of a proportion of its issued ordinary share capital, subject to certain limits referred to below.

The Directors consider it prudent to be able to act at short notice if required. In considering the purchase of ordinary shares, the Directors will follow the procedures laid down in the CA 2006. The maximum price (excluding expenses) to be paid per ordinary share on any occasion will be restricted to the higher of (i) 105% of the average of the middle market quotations of an ordinary share of the company derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be 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 for an ordinary share on the trading venue where the purchase is carried out.

The Directors have no present intention to exercise these powers but consider it desirable that they should have the flexibility to allot unissued shares, or grant rights to subscribe for shares, if circumstances arise where it may be advantageous for the Company to do so.

Resolution 24 – Notice period for general meetings other than the Annual General Meeting

Under the Companies (Shareholders' Rights) Regulations 2009, the notice period for general meetings has to be not less than 21 clear days unless shareholders approve a shorter period, which cannot be less than 14 clear days. Resolution 24 therefore seeks to allow the Company to call general meetings (other than an annual general meeting) on 14 clear days' notice provided that a means of electronic voting is made available to all shareholders for that meeting. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. Annual general meetings of the Company will continue to be held on at least 21 clear days' notice. The approval will be effective until the conclusion of the Company's Annual General Meeting to be held in 2027, when it is intended that a similar resolution will be proposed.

Resolution 25 – Amendment to the Company's Articles of Association

Shareholders are asked to approve new articles of association of the Company (the "New Articles") which incorporate changes introduced primarily to reflect an amendment to the aggregate fees of the Directors in the current articles of association (the "Current Articles"). An explanation of the change is below:

Aggregate Fee of Directors

The proposed amendment to the Current Articles includes an increase to the aggregate fees of the Directors, from the current limit, so that the new aggregate fee amount shall not exceed £1,500,000 per year. This change is due to the increase in the number of Directors sitting on the Board. The fees shall be divided among such Directors in such manner as the Directors may determine.

Shareholder Information

Admittance and safety and security arrangements

The Company takes the safety and security of everyone who wishes to attend our AGM very seriously. To ensure the safety of attendees the venue will be conducting relevant security checks including security and bag searches at the registration desk upon arrival. We ask that anyone who wishes to attend the AGM register in advance at CompanySecretariat@ithacaenergy.com and, on the day, they must bring a form of photographic ID, proof of shareholding and, if necessary, a letter of representation. Guests are not entitled to attend the meeting, except at the absolute discretion of the Company. Please ensure you arrive in good time to allow you to complete registration and bag checks before the meeting starts. Any latecomers may not be permitted entry to the meeting to avoid undue disruption to the meeting.

Attendees are asked to adhere to the security arrangements in place, set out in this Notice of AGM. We do not permit any behaviour that may interfere with anyone's security or safety. The taking of photos, videos or audio recordings is not permitted. Mobile phones and electronic devices should be turned off prior to entering the meeting room and reminders will be provided ahead of the commencement of the meeting itself. Any directions provided on the day concerning the use of such devices must be adhered to. Any items that could be used to disrupt the good order of the meeting are prohibited and attendees in possession of these items may be denied entry. Anyone who does not comply with our security and safety arrangements will be asked to leave. The appropriate forum for engagement at the meeting will be the Q&A session following completion of the main business of the meeting. If you have any questions regarding our security arrangements, please contact: CompanySecretariat@ithacaenergy.com.

Entitlement to vote and appointing a proxy

Whether or not you intend to attend the AGM, you are strongly encouraged to submit a form of proxy to appoint the Chair of the meeting as your proxy. If you are a shareholder entitled to attend, speak and vote at the AGM, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote on their behalf at the meeting. A proxy need not be a shareholder of the Company but must be appointed to attend the AGM to represent you. If you do not have a proxy form and believe that you should have one, please contact Computershare on 0370 707 1349. Lines are open from 8.30am to 5.30pm.

To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company by 6pm on 11 May 2026 (or, in the event of any adjournment, not less than 48 hours before the time of the adjourned meeting (excluding any part of a day that is not a working day)). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Shareholders may vote electronically by visiting www.investorcentre.co.uk/eproxy. You will be asked to enter the Shareholder Reference Number (SRN), Control Number and PIN shown on your proxy card and agree to certain terms and conditions. CREST shareholders may lodge their proxy via the CREST system (see below).

To be valid, proxy appointments must be received at the Company's registrar Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY United Kingdom, by post or electronically, no later than 8am on 11 May 2026, or in the event of an adjournment, not less than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day).

A shareholder may change proxy instructions by returning a new proxy form using the methods set out above. A shareholder who has appointed a proxy using the hard copy proxy form but would like to change instructions using another hard copy form should contact Computershare on +44(0)0370 707 1349. The above deadline for receipt of proxy forms also applies to amended instructions. Any attempt to terminate or amend a proxy form after the relevant deadline will be disregarded.

A shareholder may appoint more than one proxy, provided each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. To appoint more than one proxy, contact the Company's registrar. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed. Failure to specify the number of shares to which each proxy appointment relates or specifying a number in excess of those held by the shareholder will result in the proxy appointment being invalid. If you wish your proxy to attend and speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chair) and give your instructions directly to them.

If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at their discretion. Your proxy will vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described below) will not prevent a shareholder attending the AGM and voting in person if they wish to do so.

If a shareholder submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. If the Company is unable to determine which appointment was received last, none of them will be treated as valid in respect of that share.

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, 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).

Electronic proxy appointment through CREST or Proximity

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a 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 Euroclear UK & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent, Computershare Investor Services PLC (ID 3RA50), by 8am on 11 May 2026 (or, in the event of an adjournment, not less than 48 hours before the stated time of the adjourned meeting (excluding any part of a day that is not a working day)). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his or her CREST sponsor or voting service provider(s) take(s)) 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 sponsors or voting system providers 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.

If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 8am on 11 May 2026 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

Corporate representatives and nominated persons

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares. A corporation must execute the form of proxy under its common seal or the hand of a duly authorised officer or attorney. The power of attorney or authority (if any) should be returned with the form of proxy.

Any person to whom this Notice of AGM is sent who is a person nominated under Section 146 of the CA 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him or her and the shareholder by whom he or she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in the notes above does not apply to Nominated Persons. The rights described in these notes can only be exercised by shareholders of the Company. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

AGM results announcement and total voting rights

As soon as practicable following the meeting, the results of the voting at the meeting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be released via Regulatory News Service and will be available on the Company's website www.ithacaenergy.com.

As at 11 April 2026, being the last practicable day prior to the date of this Notice of AGM, the Company's issued share capital consisted of 1,653,732,455 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 1,653,732,455.

Documents for inspection

The following documents, which are available for inspection at an agreed time during normal business hours at the registered office of the Company on any weekday (Saturdays, Sundays and public holidays excluded), will also be available for inspection at the place of the AGM from 7:30am on the day of the AGM until the end of the meeting: (a) copies of the service contracts of the Executive Directors under which they are employed by the Company and the letters of appointment (and other related documents) of the Non-Executive Directors; (b) the Current Articles; and (c) the New Articles

A copy of this Notice and other information required by Section 311A of the CA 2006, can be found on the Company's website: www.ithacaenergy.com.

Electronic addresses

Any electronic address provided either in this Notice or any related documents (including the form of proxy) may only be used for the limited purposes specified herein and not to communicate with the Company by electronic means or for any other more general purpose.

Data Protection

The Company may process personal data of attendees at the AGM. This may include photos, recordings and audio and video links, as well as other forms of personal data. The Company shall process such personal data in accordance with its Privacy Policy, which can be found on the Company's website at www.ithacaenergy.com.

APPENDIX 1 – DIRECTOR BIOGRAPHIES

Our Board of Directors

Yaniv Friedman (Executive Chairman)

Yaniv joined Ithaca Energy in July 2024 as Executive Chairman. He has significant global executive experience working in the energy and infrastructure sectors and brings considerable strategic, commercial, public company and M&A expertise. Yaniv previously held the role of CEO of Modiin Energy LP, an oil and gas partnership listed on the Tel Aviv Stock Exchange with operations including development projects in the US as well as exploration offshore in Israel. Prior to this, Yaniv served as Deputy Chief Executive Officer of NewMed Energy LP, Israel's leading energy partnership in the exploration, development, production and sale of natural gas. Yaniv has also held other senior executive positions in public and private energy companies.

Luciano Vasques (Chief Executive Officer)

Luciano joined Ithaca Energy in October 2024 as CEO. He brings a wealth of executive and energy industry experience with a career spanning over 30 years covering a range of leadership, technical and operational roles. Luciano previously held the role of Managing Director of Eni UK Limited and led the acquisition and integration of Eni Energy UK (formerly Neptune Energy) into Eni UK's operations and prior to this he held the role of Head of Central Asia for Eni S.p.A. overseeing interests in two giant oil and gas fields, Kashagan and Karachaganak. During Luciano's upstream career he has demonstrated a track record of successfully overseeing and delivering multibillion dollar developments and operations across Eni S.p.A.'s global business that will prove invaluable as the Company embarks on the development of its high-value greenfield portfolio. Luciano is a member of the Board of OEUK.

Iain Lewis (Chief Financial Officer)

Iain joined Ithaca Energy in July 2022 and he has over 25 years of upstream oil and gas finance experience in public practice and the multinational corporate environment. He is a Chartered Accountant who held senior positions with EY in the UK and Canada, leading financial advisory and assurance engagements for upstream oil and gas companies ranging from small cap independents to supermajors. Prior to joining the Company, Iain has occupied several executive roles in the Abu Dhabi listed TAQA group including Group Deputy CFO and Europe CFO overseeing the UK and Netherlands upstream and midstream businesses. He has been accountable for large scale capital programme governance as the Decommissioning Director for TAQA's multibillion-dollar UK decommissioning programme. In January 2024, Iain was appointed to fulfill a dual role of Interim Chief Executive Officer and Chief Financial Officer, he continued in this role until October 2024.

Zvika Zivlin (Senior Independent Director)

Zvika brings a wealth of board experience, currently holding the position of non-executive director of Afcon Holdings Ltd, a Tel Aviv Stock Exchange listed infrastructure, technology and construction group. He previously held the position of non-executive director, over a five-year tenure, for London Stock Exchange listed 888 plc, including roles as chair of the remuneration committee and member of the audit, nominations and compliance committees. Zvika is the Founder and Managing Partner of Tulip Capital Partners, Wells Fargo's former exclusive Israeli partner firm, with deep experience in cross border transactions across a variety of sectors including energy and infrastructure. Zvika also currently acts as advisory Board member of Infinidat Limited, a data storage company. He has previously served as Senior Advisor to Mediobanca and Strategic Partner to Alias Tech Investments (venture capital fund sponsored by JB Capital Markets of Javier Botin and Jose Miguel Garcia Venture Capital).

Itshak Sharon Tshuva (Non-Executive Director)

Itshak is an Israeli entrepreneur and businessman with global business operations. As the major shareholder of Delek Group, he is responsible for the discovery of significant natural gas reserves offshore Israel which contributed to its emergence as an international player. He has been deeply involved in the development of Ithaca Energy, helping to position the Company for its IPO in 2022. In pursuit of Itshak's vision, and in partnership with Noble Energy, since 2000, Delek Group has discovered substantial offshore natural gas reserves in Israel and Cyprus, including the Leviathan field, the world's largest gas reserve discovered in deep water in the last decade.

Idan Wallace (Non-Executive Director)

Idan was appointed the CEO of Delek Group in January 2020, after previously serving as CEO of Tshuva Group, a group of private companies owned by Itshak Tshuva, the controlling shareholder of Delek Group (through Tashluz Investments and Holdings Ltd.). In addition, since 2010, he has served as a strategic advisor to the CEO of NewMed Energy. Idan also serves as a director in a number of leading companies in the energy, real estate and media sectors. Idan has a degree in law from Tel Aviv University and is a Member of the Israel Bar.

Tamir Polikar (Non-Executive Director)

Tamir brings with him over 30 years of experience in various roles in the business sector, including as CFO, CEO and director of public companies in the energy and real estate sectors. Tamir was appointed the Principal Chief Financial Officer of Delek Group Ltd in August 2020. Alongside this role, he serves as a director of Delek Group Ltd subsidiaries, as well as a director and business consultant of Polikar Holdings Ltd, a company engaged in real estate development in Israel and Bulgaria. In the past five years, he has served as the Deputy CEO of Delek Group Ltd and previously held the position of CEO of the Aspen Group. Tamir is a Certified Public Accountant and holds an MBA from Heriot-Watt University in Scotland.

Francesco Gattei (Non-Executive Director)

Francesco has over 25 years of experience in the oil and gas industry across various senior roles within Eni S.p.A. Group. He is currently Chief Transition & Financial Officer, Chief Operating Officer and General Manager for Eni S.p.A. and has previously served as Chief Financial Officer of Eni, Upstream Director of the Americas, Head of Investor Relations, Secretary to Eni's Advisory Board, Senior VP of Market Scenarios and Strategic Options, and Head of Upstream M&A. Alongside these roles, he was a member of the board of directors of Saipem from 2014 to 2015. Francesco holds a Masters in Energy and Environmental Management from the Scuola Mattei. Furthermore, he earned a degree in Economics and Commerce at the University of Bologna with a thesis on the oil market. Alongside these roles, he currently holds a position on the board of directors of Vår Energi, a company listed on the Oslo Stock Exchange.

Guido Brusco (Non-Executive Director)

Guido has more than 25 years of experience in the energy sector within the Eni S.p.A. Group, having held senior executive positions across multiple countries. He currently serves as Chief Operating Officer Global Natural Resources and General Manager and has previously held senior executive roles including Upstream Director, Executive Vice President for the Sub-Saharan region, and Managing Director in Angola and Kazakhstan. He is also a member of the board of directors of Vår Energi and Azule Energy Holdings Limited, an international energy company based in Angola. In July 2023, he was appointed Chairman of Confindustria Energia, the Italy Federation representing energy sector associations. Guido graduated with honours in Mechanical Engineering at "La Sapienza" University of Rome.

Deborah Gudgeon (Independent Non-Executive Director)

Deborah is an experienced finance professional having qualified as an ACA at PwC (Coopers & Lybrand) before spending eight years as Finance Executive with the Africa focused mining and trading group Lonrho plc. She subsequently held positions with Deloitte, BDO, Gazelle Corporate Finance and Penfida Limited.

Deborah has over 30 years of corporate finance and business transformation expertise, with international board level experience across a range of sectors. She is currently a non-executive director at Valterra Platinum, Petra Diamonds Limited and Serabi Gold plc. She was previously a non-executive director at Evraz plc, Highland Gold Mining Limited and Acacia Mining plc. As well as being an independent non-executive director, Deborah was also chair of the audit committee for each of these entities.

David Blackwood (Independent Non-Executive Director)

Dave has over 50 years' experience in the oil and gas sector, including seven years in the service sector with Schlumberger in the North Sea and the Middle East, and 27 years in various global roles within BP, including heading up BP's upstream business in the UK and Norway. Since leaving BP in 2009, he has been a Senior Advisor with Evercore and has been a non-executive director with Valiant Petroleum, Expro, and most recently acting as a non-executive director at Premier Oil plc for four years, from 2017 to 2021. Dave has a bachelor's degree in engineering from the University of Glasgow.

Geraldine Murphy (Independent Non-Executive Director)

Geraldine joined the Board of Ithaca Energy in October 2025. Geraldine has over 35 years of energy investment banking and M&A advisory experience, currently holding the position of independent non-executive director at Seascope Energy Asia, an AIM listed Southeast Asian E&P business. She is also a senior advisor at TPH&Co, the energy business of Perella Weinberg Partners where she was a partner in the Investment Banking division and head of TPH International since 2017.

She was previously Global Head of Oil & Gas Advisory at Standard Chartered Bank and also served as Head of Corporate Finance Europe. Geraldine started her career as a geologist, before moving into energy advisory with Lovegrove & Associates, then CIBC World Markets as an executive director in Calgary and London. In 1999 she joined Harrison Lovegrove, an oil and gas advisory boutique where she led multiple landmark transactions. Geraldine holds a BSc. (Hons) degree in Geology and a MSc. in Petroleum Geology from University College Dublin. Geraldine was previously a non-executive director on the board of privately-held exploration company Impact Oil & Gas.

Lynne Clow (Independent Non-Executive Director)

Lynne is an experienced HR and operations director who has worked extensively in the UK and abroad, across a variety of sectors. In February 2026 she joined the Board for the Office for Nuclear Regulation for a five-year term, and in 2024, Lynne was reappointed as a non-executive director of the Board of Highlands and Islands Airports Limited for an additional three-year term and chairs its People Committee. Lynne has also been reappointed for an additional three-year term to the Board of the Scottish Prison Service and joined the Board of the Scottish Children's Reporter Administration as a non-executive in October 2024. Lynne has a wealth of strategic and commercial experience obtained in KCA Deutag and throughout her career which, in addition to her depth of experience in human resources, enables her to make a valuable contribution to the Board and as Chair of the Remuneration Committee.

Assaf Ginzburg (Independent Non-Executive Director)

Assaf has over 15 years of experience in the energy industry. He is currently the CFO of Ormat Technologies, a global operator and developer of renewable energy projects which offers geothermal, recovered energy, energy management and storage solutions. Until May 2020, Assaf held a number of senior positions at Delek US Energy, including EVP and CFO. Prior to this, he was a member of the boards of directors for each of Alon USA Energy and Delek Logistics. Assaf has a B.A in accounting and economics from Tel Aviv University.