

9 May 2024

Genel Energy plc
Results of Annual General Meeting 9 May 2024

The Annual General Meeting of Genel Energy plc was held today, Thursday, 9 May 2024 and the results of the votes by shareholders are set out below. The number of ordinary shares of £0.10p each in the Company in issue at the date of the meeting was 279,402,863 and each share attracted one vote.

The results were as follows:

Resolutions	For	%	Against	%	Withheld	Total lodged
1. To receive the audited financial statements of the Company for the year ended 31 December 2023	195,330,706	100.00%	0	0.00%	784,044	195,330,706
2. To approve the Remuneration Policy for Directors	142,845,544	73.13%	52,477,876	26.87%	791,330	195,323,420
3. To approve the Annual Report on Remuneration for the year ended 31 December 2023	145,795,416	74.64%	49,530,304	25.36%	789,030	195,325,720
4. To re-elect Mr David McManus as a Non-Executive Director	145,833,170	74.66%	49,487,313	25.34%	794,267	195,320,483
5. To re-elect Mr Paul Weir as an Executive Director	194,947,599	99.81%	378,384	0.19%	788,767	195,325,983
6. To re-elect Mr Ümit Tolga Bilgin as a Non-Executive Director	144,641,492	66.80%	71,899,074	33.20%	788,766	216,540,566
7. To re-elect Ms Canan Ediboglu as Non-Executive Director	194,870,128	89.99%	21,670,437	10.01%	788,767	216,540,565
8. To re-elect Mr Yetik K. Mert as a Non-Executive Director	194,870,008	99.77%	455,974	0.23%	788,768	195,325,982
9. To appoint BDO LLP as the Company's auditor	195,244,728	99.96%	82,950	0.04%	787,072	195,327,678
10. To authorise the Directors to set the Auditor's fees	195,186,671	99.93%	142,869	0.07%	785,210	195,329,540
11. To give the Company limited authority to make political donations and expenditure	195,176,574	99.92%	161,132	0.08%	777,044	195,337,706
12. To authorise the Company to purchase its Ordinary Shares	146,134,451	67.48%	70,424,338	32.52%	770,543	216,558,789
13. To permit the Company to hold general meetings, other than an AGM, on not less than 14 clear days' notice	195,202,351	90.14%	21,348,438	9.86%	778,543	216,550,789

Following the retirement of Sir Michael Fallon at today's AGM, the Company's search for a new Independent Non-Executive Director is ongoing. Canan Ediboglu has been appointed Interim Senior Independent Non-Executive Director.

The Board of Directors notes that, although resolutions 2, 3, 4, 6, and 12 were passed with the requisite majorities, over 20% of votes were cast against. The Board will take note of the voting and will engage with shareholders to further understand the reasons for the significant vote against these resolutions.

It is noted that, while ISS recommended voting in favour of all resolutions, Glass Lewis recommended voting against resolution 2 on the Directors' Remuneration Policy, due to their judgement that the Remuneration Committee retains "the discretion to grant potentially excessive awards to executives on recruitment." Genel is an international business with operations in challenging overseas jurisdictions, competing against a wide range of global listed and private companies for senior talent. The flexibility the Company has in relation to recruitment packages has been in place since 2014, and the Company has not exercised this flexibility since such date. The Board of Directors continues to believe that this flexibility is reasonable and in the best interests of our shareholders, but will discuss this further with major shareholders.

The full text of the resolutions may be found in the Notice of the Annual General Meeting, copies of which are available on both the Company's website www.genelenergy.com and on the National Storage Mechanism <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

A copy of the special resolutions (resolutions 12 and 13) passed at the Annual General Meeting, have been submitted to the National Storage Mechanism and will shortly be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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Notes to editors:

Genel Energy is a socially responsible oil producer listed on the main market of the London Stock Exchange (LSE: GENL, LEI: 549300IVCJDWC3LR8F94). Genel has low-cost and low-carbon production from the Kurdistan Region of Iraq, and continues to seek opportunities to add new resilient and cash-generative assets to its portfolio. For further information, please refer to www.genelenergy.com.