GENEL ENERGY PLC (the *Company*)

RESERVES COMMITTEE - TERMS OF REFERENCE
adopted on 4 December 2025

1 MEMBERSHIP

~~1.1~~ The Committee shall comprise at least two Directors, both of whom should have industry experience and an appropriate understanding of the reserves and resources certification process. At least half the members of the Committee shall be independent non-executive directors.

1.2 Appointments to the Committee are made by the Board on the recommendation of the Nomination Committee and shall be for a period of up to three years, which may be extended for up to two additional three-year periods, provided the Director still meets the criteria for membership of the Committee.

1.3 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Technical Director, Subsurface Team and external advisors may be invited to attend for all or part of any meeting, as and when appropriate.

1.4 The Board shall appoint the Committee Chair. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board.

2 SECRETARY

2 The Company Secretary, or their nominee, shall act as the Secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

3 QUORUM

3.1 The quorum necessary for the transaction of business shall be two.

4 FREQUENCY OF MEETINGS

4.1 The Committee shall meet at least twice a year and otherwise as required.

5 NOTICE OF MEETINGS

5.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chair or any of its members.

5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.

6 MINUTES OF MEETINGS

6.1 The Secretary shall minute the proceedings and decisions of all Committee meetings, including recording the names of those present and in attendance.

6.2 Draft minutes of Committee meetings shall be circulated to all members of the Committee. Once approved, minutes should be circulated to all other members of the board and the Company Secretary unless, exceptionally, it would be inappropriate to do so.

7 ENGAGEMENT WITH SHAREHOLDERS

7.1 The Committee Chair should attend the Annual General Meeting to answer any shareholder questions on the Committee's activities. In addition, the Committee Chair may seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

8 DUTIES

The duties of the Committee shall be:

8.1 Review annually the plan for the upcoming year-end Reserves and Resources Assessment including the qualifications and independence of any independent qualified reserves evaluator(s) to be re-appointed or appointed by the Company and in the case of any proposed change in the independent qualified reserves evaluator(s), determine the reasons for the proposed change and whether there have been any disputes between the appointed qualified reserves evaluator and management of the Company;

8.2 Determine whether any restrictions affect the ability of the independent qualified reserves evaluator to report on the reserves data of the Company without reservation.

8.3 Review a report of the work undertaken by, and report of, the independently qualified reserves evaluator(s), either indirectly in the case of work undertaken on behalf of the joint venture partners by the Operator's appointed reserves evaluator, or directly in the case of a reserves evaluator appointed by the Company.

8.4 Review a report of any work carried out by the Company in support of the annual process including but not limited to assets for which management view of prospective resources form part of the overall Company Reserves and Resources ledger.

8.5 Review and approve the content of (a) any statement of reserves data and other information, (b) any report of independent qualified reserves evaluator and (c) to review any material changes in reserves volumes or changes in assumptions/forecasts;

8.6 Review and recommend to the Board any public disclosure or regulatory filings with respect to any reserves evaluation and oil and gas activities, including material change reports containing such information, and the compliance thereof with applicable regulatory requirements

8.7 Review annually the Asset Development Plans (ADP's) for each of the Company's producing and pre-production assets.

8.8 Review the subsurface work associated with those new business evaluations taken to the Board for the endorsement of an offer by the Company.

9 REPORTING RESPONSIBILITIES

9.1 The Committee Chair shall report to the Board after each meeting on the nature and content of its discussion, recommendations and action to be taken.

9.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed, and adequate time should be made available for Board discussion when necessary.

9.3 The Committee shall produce a report to be included in the Company's annual report describing the work of the Reserves Committee.

10 OTHER MATTERS

The Committee shall:

10.1 Have access to sufficient resources in order to carry out its duties, including Company procedures and guidelines, and access to the Company Secretariat for advice and assistance as required.

10.2 Be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members

10.3 Give due consideration to all relevant laws and regulations, the provisions of the Code and associated guidance, the requirements of the FCA's Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules sourcebook and any other applicable rules, as appropriate.

10.4 Ensure that a periodic evaluation of the Committee's performance is carried out.

10.5 At least annually, review the Committee's constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

11 AUTHORITY

11.1 The Committee is authorised by the Board to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference.

11.2 Delegate any of its powers to one or more of its members.