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 personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom. This document should be read in conjunction with the accompanying scheme document dated 21 July 2026 (the "Scheme Document"). Unless the context otherwise requires, the definitions used in the Scheme Document also apply to this Form of Election. Please read carefully the terms of the Scheme, as set out in Part 3 (*The Scheme of Arrangement*) of the Scheme Document, which are incorporated in, and form part of, this Form of Election.

Recommended Cash Acquisition

of

CAPRICORN ENERGY PLC ("Capricorn" or the "Company")

by

GENEL ENERGY NO.9 Limited ("Bidco")

to be effected by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006

FOREIGN EXCHANGE FACILITY FORM OF ELECTION

In respect of the US$3.75 Acquisition Price

BEFORE COMPLETING THIS FORM OF ELECTION, PLEASE READ THE SCHEME DOCUMENT IN FULL (INCLUDING PART 2 (*EXPLANATORY STATEMENT*), PART 3 (*THE SCHEME OF ARRANGEMENT*) AND PART 8 (*NOTES ON MAKING A GBP CURRENCY ELECTION*)

Background:
Scheme Shareholders whose names appear on the register of members of Capricorn at the Scheme Record Time will be entitled to receive for each Scheme Share: (i) US$3.75 in cash (the "**Acquisition Price**") and (ii) a permitted dividend of US$0.99 (the "**Permitted Dividend**"). Please refer to Part 1 (*Letter from the Chair of the Company*) of the Scheme Document for further information.

Currency Election:
You may elect to receive the cash consideration relating to the Acquisition Price payable to you in Sterling (instead of US dollars) by making a Currency Election. To do so, please review page 2, complete Part 2 and sign in Part 3 of this form.

IMPORTANT: This Currency Election under the Foreign Exchange Facility relates ONLY to the Acquisition Price. The Currency Election does not relate to the Permitted Dividend. Note that the Permitted Dividend is expected to be declared and paid in Sterling at an amount determined by converting US$0.99 at the prevailing US$:GBP exchange rate (based on the prevailing exchange rate on the latest practicable date for fixing such rate prior to the relevant payment date), rounded to the nearest penny.

Certificated Shareholders who have an Overseas Payment Service mandate in place with Equiniti (the "**OPS Mandate**") and wish to receive the cash consideration relating to the Acquisition Price in the currency linked to the OPS Mandate instruction, will first have to elect for Sterling as the OPS Mandate can only exchange Sterling.

Signatures:
For your Currency Election(s) to be valid, you <u>MUST</u> sign the Form of Election in Part 3.

If signing under a power of attorney: (i) if the power of attorney has been registered with Capricorn's registrar, Equiniti Limited ("**Equiniti**"), this Form of Election should be signed in accordance with the power of attorney and returned to Equiniti at Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA, United Kingdom; or (ii) if the power of attorney has not been registered with Equiniti, you should contact the Shareholder Helpline stated below for further information.

If you are signing on behalf of a company (not an individual), remember to state the capacity in which you are signing.

Shareholder Helpline:
If you need further copies of this Form of Election or have any questions relating to these notes, the Form of Election or the completion and return of the Form of Election, please call the Shareholder Helpline on +44 (0) 330 123 0027.

Lines are open from 8.30 a.m. to 5.30 p.m. (London time) Monday to Friday (except for public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones. Please note that calls may be recorded or monitored.

Please note that the Shareholder Helpline operators cannot provide advice on the merits of the Scheme or give legal, business, financial or tax advice.

Completed and valid Forms of Election must be received by the Election Return Time

Part 1

CAPRICORN SHAREHOLDER INFORMATION

Equiniti Reference

Capricorn Shares held at 6.30 p.m. (London time) on 16 July 2026

Part 2

CAPRICORN SHAREHOLDER CONTACT INFORMATION

Contact Name

Phone Number:

Email:

CURRENCY ELECTION – OPTIONAL

Scheme Shareholders who are on the register of members of Capricorn at the Scheme Record Time will be entitled to receive, for each Scheme Share, cash consideration of US$3.75 (the "**Acquisition Price**") and a permitted dividend of US$0.99 (the "**Permitted Dividend**").

You have been identified **as holding Capricorn Shares in certificated form on the Company's register** so you may elect to receive the cash consideration relating to the Acquisition Price payable to you under the Scheme in Sterling (instead of US dollars) at the Prevailing Market Exchange Rate under the Foreign Exchange Facility.

A Currency Election made pursuant to this Form of Election will be in respect of your **entire holding of Capricorn Shares held in certificated form at the Scheme Record Time.**

IMPORTANT: This Currency Election relates ONLY to the US$3.75 Acquisition Price. The Currency Election does not relate to the Permitted Dividend.

Part 3

By signing in box below, you are giving an instruction to have ALL the cash consideration relating to the Acquisition Price which is payable to you under the Scheme paid in Sterling (net of any transaction or dealing costs (including any taxes) associated with the currency conversion) at the Prevailing Market Exchange Rate obtained by Equiniti in its capacity as FX agent on behalf of Bidco as described in the Scheme Document.

Signature 1

Signature 3

Signature 2

Signature 4

Company seal

Company Name (if applicable)

Date:

Bodies corporate should execute under their common seal or in accordance with section 44 of the Companies Act 2006

This Form of Election must be received by Equiniti by 1.00 p.m. on the Business Day following the date of the Sanction Hearing

IF YOU DO NOT COMPLETE AND RETURN THIS FORM YOU WILL RECEIVE THE CONSIDERATION DUE TO YOU IN RELATION TO THE ACQUISITION PRICE IN US DOLLARS

You should allow sufficient time for posting for your Form of Election to be received.

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