

19 August 2024

**Curzon Energy Plc**  
("Curzon" or the "Company")  
**Notice of General Meeting, Placing & CVA**

Further to the announcement on 3 June 2024 in relation to the proposed Company Voluntary Arrangement (the "CVA"), the Company is pleased to announce that today, Antony Batty & Co ("the Administrator"), has dispatched, on behalf of the Company, the proposal of the Directors for the CVA (the "CVA Proposal"). The Company has also today posted a notice of general meeting ("GM" or "General Meeting") and proxy forms to shareholders to approve, *inter alia*, the CVA. Full details of the circular can be found below.

The CVA proposal, along with a general meeting circular will be made available to creditors and shareholders on the Company's website from 19 August 2024.

In connection with the CVA, Peterhouse Capital Limited ("Peterhouse"), the Company's Broker, has conditionally raised £340,000.17 (The "Placing") before expenses through the issue of 1,133,333,900 new Ordinary Shares (the "Placing Shares") to new investors ("Placees").

The General Meeting of Curzon will be held at the offices of Peterhouse Capital Limited, at 80 Cheapside, London EC2V 6EE at 11:30 a.m. on 5 September 2024 for the purpose of considering and, if thought fit, passing the Resolutions.

**Background of the Proposal**

The Company sought a restructuring of the business in order to eliminate existing liabilities of approximately £3,292,498.81, which could not otherwise be satisfied, and for the Company to have a reasonable pathway forward. The Board determined that a CVA would be the best option for all stakeholders, as it would allow a full restructuring of all of the Company's obligations and give a revised board of directors a clean listed entity to take forward.

The terms of the CVA, which are set out in the circular, provide for creditors to receive (i) a cash payment and (ii) the issue of convertible loan notes ("CULNs").

In order to facilitate the proposals, it was necessary for the Company to raise capital from new investors. Accordingly, Peterhouse was able to procure Placees that were willing to participate in the Placing only on the basis that they would receive shares in the Company. The Placing is necessary for the CVA to complete and for the Company to continue as a going concern.

**Board Changes**

Subject to the Resolutions being passed, it is proposed that immediately following the General Meeting Paul Forrest will join the Board as Executive Director and Richard Glass as Non-Executive Director. It is also proposed that following completion of the Placing, John McGoldrick, will resign from office with no compensation for loss of office, and will waive all claims against the Company under his appointment letters other than the ones already included in the CVA.

**Paul Forrest, Executive Director, age 54**

Mr. Forrest has nineteen years' experience in the natural resources sector, including ten years in offshore oil and gas in the Philippines. More recently he has seven years United Kingdom experience in onshore oil and gas, culminating in the acquisition of the Saltfleetby Project in 2019. Paul is the former financial controller of AIM traded Forum Energy Plc and Celtic Resources Plc.

Save for the information disclosed below, the Company confirms there is no further information to be disclosed under the requirements of Listing Rule 9.6.13 in relation to the appointment of Paul Forrest as Executive Director.

**Current Directorships**

Forum Energy Services Limited (FES)  
Saltfleetby Energy Limited  
Saltfleetby Energy Europe Limited  
PXOG Massey Limited  
Forest Kolebuk Development SPÓŁKA Z  
OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ

**Non-current directorships (past 5 years)**

Conceptual Build Limited  
Forrest Accounting Limited  
Viridis Holdings UK Limited  
Angus Energy Plc  
The Orwell Group Limited  
Anglo African Oil & Gas Plc

**Richard Glass, Non-Executive Director, age 47**

Mr. Glass holds a Bachelor of Science (Electro-Mechanical Engineering) and a Master's Degree in Business Administration from the University of Cape Town. He began his career at Accenture working in the UK, Europe, the Middle East and the Far East, later joining Investec, an international bank and wealth manager. He now independently advises select listed and unlisted investors and financial services businesses where he evaluates and implements deal-making, project structuring, financing and project execution. Richard has co-founded and manages various private resources and real estate investment companies in South Africa and the United Kingdom.

Save for the information disclosed below, the Company confirms there is no further information to be disclosed under the requirements of Listing Rule 9.6.13 in relation to the appointment of Richard Glass as Non-Executive Director.

**Current Directorships**

AtDeuce Fund (Pty) Ltd  
Atlantis Fund (Pty) Ltd  
Atlantis Fund Investments One (Pty) Ltd  
Atlantis Partners (Pty) Ltd

**Non-current directorships (past 5 years)**

AtCommerce Investments (Pty) Ltd  
Protea Village Development Company (Pty) Ltd  
AtNeat Investments (Pty) Ltd  
Broadiss (Pty) Ltd

Atlas Park Holdings (Pty) Ltd  
Bethel Partners (Pty) Ltd  
Fynbosland 301 CC  
Glasshouse Investment Holdings (Pty) Ltd  
Glasshouse Developments (Pty) Ltd  
Richmond Park Development Company (Pty) Ltd  
Richmond Park Investment (Pty) Ltd  
Skypark Capital (Pty) Ltd

Frequentsee NPC

Neither Richard Glass nor Paul Forrest currently holds any Ordinary Shares in the Company.

**Details of the Placing**

In connection with the CVA, Peterhouse has conditionally raised £340,000.17 before expenses through the issue of 1,133,333,900 new Ordinary Shares. The Company is currently unable to admit the Placing Shares without either the publication of a prospectus or relying upon an exemption to the requirement to issue a prospectus. Consequentially, the Placing involves a subscription by Scott Kaintz, a director of Curzon, for 966,667,200 new Ordinary Shares in the Company (the "Director Shares"), at the Placing Price being £0.0003 per new Ordinary Share. Following Admission, Mr Kaintz has agreed to immediately sell the Director Shares, at the Placing Price, to certain investors introduced by Peterhouse. Paul Forrest, proposed Director, has conditionally subscribed for 166,666,700 Placing Shares at the Placing Price, which will equate to 13.52 per cent of the Enlarged Share Capital.

The Placing is subject to certain conditions being met, including, *inter alia*, passing of the CVA and successful restoration of its listing. The proceeds of the Placing will be used to settle outstanding Creditors under the terms of the CVA Proposal and for working capital. Following the full settlement of Creditors as part of the proposed CVA Proposal, the Company will be largely debt free.

For further information please contact:

**Curzon Energy Plc**

Scott Kaintz

[Development@curzonenergy.com](mailto:Development@curzonenergy.com)

[www.curzonenergy.com](http://www.curzonenergy.com)

**Peterhouse Capital Limited (Corporate Broker)**

+44 (0)20 75690930

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**EXPECTED TIMETABLE**

|  |                             |
|--|-----------------------------|
| Date of this document                              | 19 August 2024              |
| Latest time and date for receipt of Forms of Proxy | 11:30 a.m. 3 September 2024 |
| General Meeting                                    | 11:30 a.m. 5 September 2024 |
| Meeting of Creditors to consider the CVA           | 11:00 a.m. 5 September 2024 |

**KEY STATISTICS**

|  |               |
|--|---------------|
| Ordinary Shares in issue as at the date of the Document                                | 99,639,565    |
| Number of Ordinary Shares to be issued as part of the Placing                          | 1,133,333,900 |
| Enlarged Share Capital following the Placing   | 1,232,973,465 |
| Placing Shares as a percentage of the Enlarged Share Capital                           | 91.92%        |
| Issue Price of the Placing Shares  | £0.0003       |
| Number of CVA CULN Shares  | 180,490,269   |
| Fully Enlarged Share Capital following the Placing and the conversion of the CVA CULNs | 1,413,463,734 |
| Gross proceeds of the Placing  | £340,000.17   |

*References to times in this document are to London times. Any changes to the expected timetable will be notified by the Company through a Regulatory Information Service.*

## LETTER FROM THE CHAIRPERSON

# CURZON ENERGY PLC

(Incorporated and registered in England and Wales with registered number 09976843)

*Directors*

Scott Kaintz (Chief Executive Officer)  
John McGoldrick (Chairperson)

*Registered Office:*

Salisbury House  
London Wall  
London  
EC2M 5PS

19 August 2024

Dear Shareholder,

**Proposals for:**  
**General Meeting**  
**Company Voluntary Arrangement**  
**Placing of Ordinary Shares**  
**Issue of Convertible Unsecured Loan Notes**  
**Board Changes**  
**Authority to allot and to disapply pre-emption rights**

### 1. Introduction

Curzon Energy Plc ("Curzon" or the "Company") was incorporated in England and Wales on 29 January 2016 to acquire oil and gas assets. Its first acquisition was the Coos Bay coal bed methane project, which was acquired in 2017. At the same time, the Company was admitted to the Standard List of the Main Market of the London Stock Exchange. Post admission, the Company focused its time and resources on testing several CBM wells at Coos Bay, which ultimately did not flow commercial levels of gas. Additional factors, such as extended low levels of US natural gas prices alongside the ultimate cancellation of the nearby Jordan Cove LNG terminal, began to make the Coos Bay project less attractive and less viable for further development.

Faced with its only asset not performing, deteriorating secondary factors and requiring both additional capital and a viable pathway forward, the Company surveyed several other US based oil and gas project as acquisition opportunities. Following a period of discussions between key stakeholders and investors in the business, the Directors had resolved to enlarge the focus of the Company beyond the energy sector.

Over the course of the subsequent three years, the Company conducted due diligence on over one hundred acquisition opportunities and had agreed formal exclusivity with three. On 3 February 2021 the Company announced the termination of discussions with Sun Seven Starts Investment Group ("SSSIG"). Then, on 19 April 2023 the Company announced the termination of discussions with Poseidon Enhanced Technology ("PET" or "Poseidon Plastics"). At the same time, the Company announced a potential reverse takeover

Enhanced Technology (PTE) or Posturon Plastics). At the same time, the Company announced a potential reverse takeover transaction with Technology Metals Market Limited ("TM2") and execution of LOI, for which, the exclusivity period originally announced on 19 April 2023, has since lapsed. As such, the Company is now able to explore alternative opportunities and transactions.

In an announcement made on 1 May 2024, Curzon stated that the Company and its auditors have 'requested additional time in order to complete an ongoing corporate restructuring with the objective of recapitalising the Company and the elimination of its outstanding liabilities and corporate debt.' Following a restructuring proposal (the "Proposal") put forward to the Company's existing major creditors and corporate lenders (the "Creditors"), the Company was able to reach an agreement with all but one of the Company's Creditors and therefore, will not be able to proceed with the Proposal as the Proposal required all Creditors to agree. As such, the Company was left in a position whereby its only remaining viable options were to either liquidate the Company or to seek some form of creditor protection.

The Board has therefore concluded that, a Company Voluntary Arrangement (the "CVA"), if approved, would allow for the Company to continue as an entity for the benefit of all stakeholders.

As part of the restructuring process, Peterhouse has conditionally raised £340,000.17 before expenses through the Placing. The Placing is subject among other conditions to the CVA and Resolutions being approved.

The proceeds of the Placing will allow the Company to implement the CVA. Further details on the Placing can be found below.

This Circular also seeks shareholders' approval for the CVA. A notice convening the General Meeting to be held at 11:30 a.m. on 5 September 2024, at the offices of Peterhouse Capital Limited, 80 Cheapside, London EC2V 6EE, to consider the Resolutions as set out at the end of this Circular.

**Shareholders should be aware that the Placing and the issue of the CVA CULNs are conditional upon CVA Approval, the lifting of the suspension of trading in the Company's Ordinary Shares and the passing of the Resolutions. If either of these conditions is not satisfied, then the Placing will not proceed. In this case the Company would then have insufficient working capital to continue to trade as a going concern and, in the absence of any other source of funding, the Board may have no alternative but to place the Company into an insolvency process, probably administration.**

## 2. Background to and reasons for the CVA

The Company has creditors of £3,292,498.81. As mentioned above, the Company has conducted due diligence on a number of acquisition opportunities and had agreed formal exclusivity with three. These parties agreed to fund the ongoing costs of Curzon while the acquisition process was ongoing and to allow each party to conduct more detailed due diligence. As Curzon had limited cash reserves and limited access to new capital, this structure was deemed by the Directors to be the most appropriate. The funding from the acquisition targets for the due diligence and prospectus preparation were offered to Curzon in the form of loans. The intention was for these loans to be converted into equity at the time of a reverse takeover.

These acquisition efforts did not ultimately complete due to a variety of reasons. In one case, the inability of the target to adequately prepare its business and accounts for listing, and in another case a decision by the target to remain private and focus on other international markets. As such, the Company was left with substantial amounts of legacy debt and increasing levels of associated interest accumulated. Further to this, restrictions on the Company's ability to issue equity also complicated efforts to otherwise improve the Company's balance sheet and this left the Company with an inability to service these debts.

Accordingly, in order for the Company to have a reasonable pathway forward, the Board sought a restructuring of the business. With the help of Peterhouse Capital Limited ("Peterhouse"), the Company approached the Creditors with a Proposal, with a view to eliminate its outstanding liabilities and corporate debt by offering a mixture of cash and equity. However, with 15 of the 16 Creditors to which the Proposal was presented, agreeing, the Company was not able to proceed with the Proposal as the Proposal required all Creditors to agree.

Following this, the Board has decided that a CVA would be the best option for all stakeholders, as it would allow a full restructuring of all of the Company's obligations and give a revised board of directors a clean listed entity to take forward.

Once the following conditions have been satisfied:

- the CVA approved by Creditors;
- approval of the Resolutions, including the CVA, by Shareholders;
- the audit of the annual report and financial statements for the year ended 31 December 2023; is completed and published; and
- confirmation from the FCA to lift the suspension of trading in the Company's Ordinary Shares;

the following steps will be taken:

- the issue of the CVA CULNs and a payment to creditors as part of the CVA process;
- the issue of the Placing Shares;
- Board changes; and
- change of name.

## 3. Company Voluntary Arrangement

If the CVA proposal is approved, in total it is estimated that the creditors will receive £100,446.57 in cash and convertible loan notes, which will be converted into 180,490,269 New Ordinary Shares, allocated pro-rata to their agreed claims. Critical creditors will receive an additional cash payment of £58,082.18

The Directors have appointed Antony Batty of Antony Batty & Company LLP to act as nominee (the "Nominee") in respect of the proposal of the Directors for a CVA (the "CVA Proposal"). Mr Batty has provided his consent to act as Nominee and, if the CVA Proposal is approved, as Supervisor of the same, and his Nominee's Report has been filed at Court as required.

A CVA requires the approval of 75 per cent. or more by value of the creditors voting on the resolution in person or by proxy. It also requires the approval of 50% or more by value of creditors who are 'unconnected.' Once approved, the CVA binds all relevant creditors who were entitled to vote, whether or not they were present or represented at that meeting and so voted and whether or not they actually received

entitled to vote, whether or not they were present or represented at that meeting and so voted and whether or not they actually received notice of the meeting.

A CVA also requires shareholder approval. The CVA Resolution seeks that approval. It is being proposed as an ordinary resolution and therefore requires the approval of 50 per cent. by value of Shareholders present in person or by proxy and voting on the CVA Resolution.

Conversion of the CVA CULN is subject to the Company having the appropriate regulatory authority to issue the shares to the creditors. The CVA CULN must be converted at the time that the Company undertakes a reverse takeover or is a readmitted to trading on a public market.

Approval by Creditors of the proposed CVA Proposal will be put to a meeting of Creditors to be held at 11 a.m. on 5 September 2024 and, if approved by Creditors at that meeting, the CVA Resolution will be put to Shareholders at a meeting to be held at 11:30 a.m. the same day.

**For the avoidance of doubt, Shareholders will retain their existing Ordinary Shares in the Company; and the CVA will not result in any distribution being made to Shareholders of the Company in their capacity as Shareholders.**

A copy of the Directors' CVA Proposal incorporating the Nominee's Report is available for download from the following website: <http://www.antonybatty.net/client-login.php> access code **1205262491**.

Any Shareholder wishing to receive a paper copy of the proposal, should contact Antony Batty on 020 7831 1234, or email [antonyb@antonybatty.com](mailto:antonyb@antonybatty.com), or in writing to Antony Batty, Anthony Batty & Company LLP, 3 Field Court, London WC1R 5EF.

**The CVA Proposal is conditional upon the approval of the Resolutions, and completion of the Placing.**

The Directors, under the terms of their existing service contracts and other arrangements, are currently owed in aggregate £518,927.91. Under the terms of the CVA Proposal, the Directors are entitled to make a claim for these contractual amounts owing to them. Assuming all Creditors make a valid claim under the CVA Proposal, the Directors will receive an initial payment of up to 4.81 pence in the £1 *pari passu* with all other creditors. Should fewer of the Creditors make a valid claim under the CVA then the amount issued to the Directors may increase.

#### **4. The Placing**

Peterhouse has conditionally raised £340,000.17 before expenses through the Placing.

In order to issue the Placing Shares, the Company is seeking authority to issue and to disapply statutory pre-emption rights.

The Company is also currently unable to admit the Placing Shares without either the publication of a prospectus or relying upon an exemption to the requirement to issue a prospectus. Consequentially, the Placing involves a subscription by Scott Kaintz, a director of Curzon, for 966,667,200 new Ordinary Shares in the Company (the "Director Shares"), at the Placing Price being £0.0003 per new Ordinary Share. Following Admission, Mr Kaintz has agreed to sell the Director Shares, at the Placing Price, to certain investors introduced by Peterhouse. Paul Forrest, proposed Director, has conditionally subscribed for 166,666,700 Placing Shares at the Placing Price, which will equate to 13.52 per cent of the Enlarged Share Capital.

Peterhouse is acting as placing agent to the Company.

The Placing is conditional on:

- the CVA approved by Creditors;
- approval of the Resolutions, including the CVA, by Shareholders;
- the audit of the annual report and financial statements for the year ended 31 December 2023 is completed and published; and
- confirmation from the FCA to lift the suspension of trading in the Company's Ordinary Shares;

The proceeds of the Placing will allow the Company to implement the CVA Proposal.

Following completion of the Placing, the Placees will, in aggregate, hold approximately 91.92% per cent. of the Enlarged Share Capital.

Placees will receive 1 warrant for each new Ordinary Share subscribed for as part of the Placing ("Warrants"). The Warrants will be valid for 3 years from the date of the Placing and will have an exercise price of £0.0005. The exercise of the Warrants will be subject to the company issuing a prospectus and subject to other regulatory requirements.

It is the intention that there will be Board changes following the completion of the Placing.

Shareholders should be aware that the Placing is conditional amongst other things on the CVA Approval and the passing of the Resolutions. If these conditions are not met, then the Placing will not proceed, and the Company would then have insufficient capital to continue trading as a going concern; and, in the absence of any other source of funding, the Board may have no alternative but to place it into a formal insolvency process, probably administration.

## 5. Use of Proceeds

The proceeds of the Placing will be used to settle outstanding Creditors under the terms of the CVA Proposal and for working capital. Following the full settlement of Creditors as part of the proposed CVA Proposal, the Company will be free of debt.

## 6. Board Changes

Subject to the Resolutions being passed, it is proposed that immediately following the General Meeting Paul Forrest will join the Board as Executive Director and Richard Glass as Non-Executive Director. It is also proposed that following completion of the Placing, John McGoldrick, will resign from office with no compensation for loss of office, and will waive all claims against the Company under their appointment letters other than the ones already included in their CVA.

### Paul Forrest, Executive Director, age 54

Mr. Forrest has nineteen years' experience in the natural resources sector, including ten years in offshore oil and gas in the Philippines. More recently he has seven years United Kingdom experience in onshore oil and gas, culminating in the acquisition of the Saltfleetby Project in 2019. Paul is the former financial controller of AIM traded Forum Energy Plc and Celtic Resources Plc.

Save for the information disclosed below, the Company confirms there is no further information to be disclosed under the requirements of Listing Rule 9.6.13 in relation to the appointment of Paul Forrest as Executive Director.

#### **Current Directorships**

Forum Energy Services Limited (FES)  
Saltfleetby Energy Limited  
Saltfleetby Energy Europe Limited  
PXOG Massey Limited  
Forrest Kolebuk Development SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ

#### **Non-current directorships (past 5 years)**

Conceptual Build Limited  
Forrest Accounting Limited  
Viridis Holdings UK Limited  
Angus Energy Plc  
The Orwell Group Limited  
Anglo African Oil & Gas Plc

### Richard Glass, Non-Executive Director, age 47

Mr. Glass holds a Bachelor of Science (Electro-Mechanical Engineering) and a Master's Degree in Business Administration from the University of Cape Town. He began his career at Accenture working in the UK, Europe, the Middle East and the Far East, later joining Investec, an international bank and wealth manager. He now independently advises select listed and unlisted investors and financial services businesses where he evaluates and implements deal-making, project structuring, financing and project execution. Richard has co-founded and manages various private resources and real estate investment companies in South Africa and the United Kingdom.

Save for the information disclosed below, the Company confirms there is no further information to be disclosed under the requirements of Listing Rule 9.6.13 in relation to the appointment of Richard Glass as Non-Executive Director.

#### **Current Directorships**

AtDeuce Fund (Pty) Ltd  
Atlantis Fund (Pty) Ltd  
Atlantis Fund Investments One (Pty) Ltd  
Atlantis Partners (Pty) Ltd  
Atlas Park Holdings (Pty) Ltd  
Bethel Partners (Pty) Ltd  
Fynbosland 301 CC  
Glasshouse Investment Holdings (Pty) Ltd  
Glasshouse Developments (Pty) Ltd  
Richmond Park Development Company (Pty) Ltd  
Richmond Park Investment (Pty) Ltd  
Skypark Capital (Pty) Ltd

#### **Non-current directorships (past 5 years)**

AtCommerce Investments (Pty) Ltd  
Protea Village Development Company (Pty) Ltd  
AtNeat Investments (Pty) Ltd  
Broadiss (Pty) Ltd  
Frequentsee NPC

## 7. General Meeting

Attached to this Document is a notice convening a General Meeting of the Company to be held at the offices of Peterhouse Capital Limited at 80 Cheapside, 3<sup>rd</sup> Floor, London, EC2V 6EE at 11:30 a.m. on 5 September 2024 at which the Resolutions will be proposed to, inter alia, approve the CVA, to appoint the Proposed Directors, to give the Directors authority to issue the new Ordinary Shares, and to change the name of the Company. A summary of the Resolutions is set out below. Please note that unless all of the Resolutions are passed the Proposals outlined in this Document will not proceed.

At the General Meeting, the following Resolutions will be proposed, of which resolutions 1 to 4 will be proposed as ordinary resolutions and resolutions 5 and 6 will be proposed as special resolutions:

**Resolution 1**, which will be proposed as an ordinary resolution, seeks approval for the CVA.

**Resolution 2**, which will be proposed as an ordinary resolution, will, if passed, give the Directors the authority to:

- allot up to a further 1,200,000,000 new shares, equal to 97.3 per cent. of the Enlarged Share Capital;
- allot up to a further 1,133,333,900 new shares, in connection with the Placing, equal to 91.92 per cent. of the Enlarged Share Capital;

- allot up to a further 1,133,333,900 new shares, pursuant to the exercise of any Warrants; and
- issue the CVA CULNs and up to 180,490,269 Ordinary Shares pursuant to the conversion of the CVA CULNs equal to 12.75 per cent. of the enlarged Share Capital.

**Resolution 3**, which will be proposed as an ordinary resolution, to appoint Paul Forrest as a Director of the Company

**Resolution 4**, which will be proposed as an ordinary resolution, to appoint Richard Glass as a Director of the Company

**Resolution 5** which will be proposed as a special resolution, seeks to change the name of the Company to Corpus Resources plc.

**Resolution 6**, which will be proposed as a special resolution, seeks approval to disapply the statutory pre-emption rights under section 561 of the Companies Act 2006

## 8. Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the General Meeting. You are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible.

To be valid, completed Forms of Proxy must be received by the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD not later than 11:30 a.m. on 3 September 2024, being 48 hours (two working days) before the time appointed for holding the General Meeting.

You are entitled to appoint a proxy to exercise all or any of your rights to vote at the General Meeting instead of you. Your attention is drawn to the notes to the Form of Proxy.

## 9. Recommendation

**The Directors consider that the CVA Proposal and the Placing are in the best interests of the Company, its Creditors and the Shareholders as a whole.**

**In the absence of any other source of funding, the only alternative course of action, in the opinion of the Board, would be to place the Company into a formal insolvency process, probably administration. As a result, the Board is advised that the Company would very likely lose its public listing; and the opportunity to create future value for Shareholders would be severely constrained.**

The Directors therefore unanimously recommend that Shareholders vote in favour of all the Resolutions.

Yours faithfully

John McGoldrick

**Chairperson**

## DEFINITIONS

The following definitions apply throughout this document and the Form of Proxy, unless the context requires otherwise:

|                                 |  |
|---------------------------------|--|
| <b>"Board"</b>                  | the board of Directors;  |
| <b>"Circular" or "Document"</b> | this document dated 19 August 2024;  |
| <b>"Company" or "Curzon"</b>    | Curzon Energy plc;   |
| <b>"CREST"</b>                  | the computerised settlement system operated by Euroclear which facilitates the transfer of title to shares in uncertificated form;   |
| <b>"Creditors"</b>              | the creditors of the Company;  |
| <b>"Creditors' Meeting"</b>     | the meetings of creditors to be convened at 11 a.m. on 5 September 2024 pursuant to the CVA;   |
| <b>"CVA"</b>                    | a Company Voluntary Arrangement, pursuant to Part 1 of the Insolvency Act 1986, details of which are set out in this document and a proposal document available to Creditors and Shareholders dated 16 <sup>th</sup> August 2024 (the "CVA Proposal"); |
| <b>"CVA Approval"</b>           | approval of the terms of the CVA Proposal at the Creditors' Meeting and the General Meeting convened for such purposes;  |
| <b>"CVA CULN"</b>               | the convertible unsecured loan note instrument for 180,490,269   |

|  |  |
|--|--|
| <b>CVA CULNs</b>                               | the convertible unsecured loan note instrument for 180,490,269 new Ordinary Shares between the Company and the Creditors;  |
| <b>"CVA CULN Shares"</b>                       | the 180,490,269 Ordinary Shares issued to the Creditors upon converting the CVA CULNs;   |
| <b>"CVA Resolution"</b>                        | resolution 1, to approve the terms of the CVA;   |
| <b>"Directors"</b>                             | the directors of the Company or any duly constituted committee of the Board;   |
| <b>"Enlarged Share Capital"</b>                | 1,232,973,465 Ordinary Shares which includes the Issued Share Capital and the Placing Shares;  |
| <b>"Euroclear"</b>                             | Euroclear UK & International Limited, being the operator of CREST;   |
| <b>"FCA"</b>                                   | the Financial Conduct Authority;   |
| <b>"Form of Proxy"</b>                         | the form of proxy provided with this document for use by Shareholders in connection with the General Meeting;  |
| <b>"Fully Enlarged Share Capital"</b>          | the Enlarged Share Capital plus the CULNs Shares;  |
| <b>"General Meeting"</b>                       | the general meeting of the Company to consider the Resolutions, convened for 5 September 2024 at 11:30 a.m. notice of which is set out on page 11 of this document;                                      |
| <b>"Issued Share Capital"</b>                  | 99,639,565 Ordinary Shares currently in issue;   |
| <b>"London Stock Exchange"</b>                 | London Stock Exchange plc;   |
| <b>"Nominee" or "Supervisor"</b>               | Antony Batty of Antony Batty & Company LLP;  |
| <b>"Noteholders"</b>                           | holders of the CULNs;  |
| <b>"Notice of General Meeting" or "Notice"</b> | the notice of the General Meeting as set out on page 11 of this document;  |
| <b>"Ordinary Shares"</b>                       | ordinary shares of £0.0001 each in the capital of the Company;   |
| <b>"Placees"</b>                               | a subscriber of the Placing Shares under the Placing;  |
| <b>"Placing"</b>                               | the conditional placing of the Placing Shares;   |
| <b>"Placing Shares"</b>                        | the 1,133,333,900 Ordinary Shares to be issued as part of the Placing;   |
| <b>"Registrar"</b>                             | Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD;   |
| <b>"Resolutions"</b>                           | the resolutions being proposed at the General Meeting;   |
| <b>"Shareholders"</b>                          | holders of Ordinary Shares;  |
| <b>"Shareholders' CVA Meeting"</b>             | a meeting of the Shareholders, called pursuant to section 3 of the Insolvency Act 1986 (as amended) to consider the CVA to be convened immediately following the Creditors' Meeting on 5 September 2024; |
| <b>"Sterling" or "£"</b>                       | the lawful currency of the UK;   |
| <b>"UK" or "United Kingdom"</b>                | the United Kingdom of Great Britain and Northern Ireland.  |

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