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4 April 2025

**Gulf Keystone Petroleum Ltd. (LSE: GKP)**  
("Gulf Keystone", "GKP", "the Group" or "the Company")

**Director / PDMR Shareholdings**

Gulf Keystone announces the following transactions by persons discharging managerial responsibilities ("PDMR").

**Long Term Incentive Plan ("LTIP")**

Mr Jon Harris, Chief Executive Officer, and Mr Gabriel Papineau-Legris, Chief Financial Officer, exercised their vested nil-cost share options granted to them in 2022 under the 2014 Long Term Incentive Plan ("LTIP"). Upon exercise, a proportion of their vested awards was sold to pay the tax liability arising upon exercise, while the remainder was retained.

Name	Position	Share Option Scheme	Vested awards exercised	Shares sold for tax	Shares retained	Average price per share of sale (£)	Date of sale
Jon Harris	CEO	2014 LTIP	362,441*	170,947	191,494	1.8977	2 April 2025
Gabriel Papineau-Legris	CFO	2014 LTIP	74,261	35,027	39,234	1.8977	2 April 2025

\*On exercise, Mr Harris is entitled to an amount in shares equivalent to the dividends paid to shareholders during the vesting period on the vested shares ("the Dividend Equivalent"). The Dividend Equivalent amount equates to 107,785 common shares and is included in the total of 362,441.

**Deferred Bonus Plan ("DBP")**

On 1 April 2022, Mr Jon Harris was awarded 60,962 awards under the Deferred Bonus Plan ("DBP"), representing 30% of his 2022 bonus award. Under the rules of the DBP, the awards vested on 20 March 2025. In addition, Mr Harris is entitled to an amount equivalent to the dividends paid to shareholders during the vesting period on the vested shares ("the Dividend Equivalent"). This amounts to £62,697, transferred to Mr Harris in the form of shares.

All awarded shares were net settled by the Company, resulting in the number of shares being transferred to Mr Harris on 4 April 2025 being the post-tax amount.

Name	Position	Share Option Scheme	Vested awards	Net amount of shares post tax	Dividend Equivalent amount (£)	Net amount of shares for Dividend Equivalent post tax	Date of transfer	Total number of shares transferred
Jon Harris	CEO	DBP	60,962	32,635	62,697	16,824	4 April 2025	49,459

Market purchases were made through the Company's Employee Benefit Trust to satisfy all awarded LTIP and DBP shares.

Following the transactions, Mr Harris owns 351,724 common shares in the Company representing 0.16% of the issued share capital ("ISC"), while Mr Papineau-Legris owns 480,923 common shares in the Company representing 0.22% of the ISC.

**Enquiries:**

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**Notes to Editors:**

Gulf Keystone Petroleum Ltd. (LSE: GKP) is a leading independent operator and producer in the Kurdistan Region of Iraq. Further information on Gulf Keystone is available on its website [www.gulfkeystone.com](http://www.gulfkeystone.com)

This notification is made in accordance with the Market Abuse Regulation.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated			
a)	Name	Jon Harris		
2	Reason for the notification			
a)	Position/status	Chief Executive Officer		
b)	Initial notification/Amendment	Initial notification		
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Gulf Keystone Petroleum Limited		
b)	LEI	213800QTAQOSSTNTP015		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument	Common shares of 1.00 each in Gulf Keystone Petroleum Limited		
	Identification code	ISIN: BMG4209G2077		
b)	Nature of the transaction	1. Exercise of 362,441 Nil-cost options pursuant to 2014 LTIP (2022 award) 2. Sale of 170,947 shares to cover tax liability		
c)	Price(s) and volume(s)	Price(s) 0p 189.77p	Volume(s) 362,441 170,947	
d)	Aggregated information -Aggregated volume -Price -Total	Price(s) 0p 189.77p	Volume(s) 362,441 170,947	Total £0 £324,406.12
e)	Date of the transaction	2 April 2025		
f)	Place of the transaction	London Stock Exchange		

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Gabriel Papineau-Legris	
2	Reason for the notification		
a)	Position/status	Chief Financial Officer	
b)	Initial notification/Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Gulf Keystone Petroleum Limited	
b)	LEI	213800QTAQOSSTNTP015	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Common shares of 1.00 each in Gulf Keystone Petroleum Limited	
	Identification code	ISIN: BMG4209G2077	
b)	Nature of the transaction	1. Exercise of 74,261 Nil-cost options pursuant to 2014 LTIP (2022 award) 2. Sale of 35,027 shares to cover tax liability	
c)	Price(s) and volume(s)	Price(s) 0p 189.77p	Volume(s) 74,261 35,027
d)	Aggregated information -Aggregated volume -Price -Total	Price(s) 0p 189.77p	Volume(s) 74,261 35,027 Total £0 £66,470.74
e)	Date of the transaction	2 April 2025	
f)	Place of the transaction	London Stock Exchange	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Jon Harris
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Gulf Keystone Petroleum Limited
b)	LEI	213800QTAQOSSTNTP015
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of	

	transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Common shares of 1.00 each in Gulf Keystone Petroleum Limited	
	Identification code	ISIN: BMG4209G2077	
b)	Nature of the transaction	Transfer of vested awards under the Deferred Bonus Plan	
c)	Price(s) and volume(s)	Price(s) 0p	Volume(s) 49,559
d)	Aggregated information -Aggregated volume -Price	Price(s) 0p	Volume(s) 49,459
			Total £0
e)	Date of the transaction	4 April 2025	
f)	Place of the transaction	London Stock Exchange	

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End of AnnouncementEQS News Service

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