

\hat{A}

Correction to earlier announcement released at 8.40am on 15th May 2025

The Company has prepared the following consolidated report in accordance with DTR 4.3A of the Financial Conduct Authority Disclosure and Transparency Rules and in compliance with the Reports on Payments to Governments Regulations 2014 (SI 2014/3209), as amended by the Reports on Payments to Governments (Amendment) Regulations 2015 (SI 2015/1928).

The Company discloses below payments made to governments of the Group's subsidiaries involved in extractive activities. The term 'government' includes a department, agency or entity that is controlled by the government authority.

Where payments have been made in currencies other than the reporting currency (USD), the exchange rate existing at the time the payment is made has been used.

"Project" is defined as "operational activities governed by a single contract, license, lease, concession or similar legal agreement, and forms the basis for payment liabilities with a government". Where multiple such agreements are substantially interconnected, this was considered a project for the purpose of this report.

The payments are presented on a cash basis, net of any interest and penalties on late tax payments or on underpaid tax.

There were no payments in kind made to a government during the year.

The following payment types are disclosed for legal entities involved in extractive activities for the year ended 31 December 2024:

Payments to governments in relation to revenue or production generated under hydrocarbon (oil) production license agreements.Â Â Â

Payments to governments in relation to taxable profits generated under Ukrainian corporate income tax regulations.

Taxes levied on consumption such as value added taxes, personal income taxes, sales taxes, property and environmental taxes have not been included in this report.

 \hat{A} \hat{A} \hat{A}

**A
D**

Payments summary

Payments summary

 \hat{A} \hat{A}

Payments to governments made during the year ended 31 December 2024:

Å	Production taxes	Profit taxes	Total
Governments	'000	'000	'000
Ukraine	Å	Å	Å
State treasury: State budget	2,790	444	3,234
Total Ukraine	2,790	444	3,234
Grand Total	2,790	444	3,234

 \bar{A} \hat{A} \hat{A} \hat{A}

Payments to governments by project typeÂ made during the year ended 31 December 2024:

Ä	Production taxes	Ä Profit taxes	Total
Ä	'000	'000	'000
Ukraine	Ä	Ä	Ä
Blazhivske licence area	2,790	444	3,234
Total Ukraine	2,790	444	3,234
Grand Total	2,790	444	3,234

 \hat{A} \hat{A}

ENDS

 \hat{A}

Cadogan is an independent, energy company, which operates an exploration and production license in Western Ukraine, conducts gas trading operations, and provides services to E&P companies. The aim of the Company is to be a diversified energy group making investments offering energy

solutions and alternative services with a lower environmental impact.

For further information, please contact:

Cadogan Energy Solutions plc
Fady Khallouf Chief Executive Officer f.khallouf@cadogan-es.com
Ben Harber Company Secretary +44 0207 264 4366

Â
Â
