



24 December 2025

Chariot Limited
("Chariot", the "Company")
Grant of Deferred Share Awards

In line with best practice corporate governance for AIM companies, Chariot aims to remunerate its Directors through an appropriate mix of cash and share awards, aligning their interests with those of shareholders. During a challenging operating period, the Executive Directors delivered against pre-defined objectives, including stewardship of the Company through a period of operational and strategic transition and, with only limited historic awards remaining outstanding, the Board considers deferred equity to remain an important component of long-term incentive and retention arrangements. Accordingly, in recognition of this performance and to support continued alignment and retention, the Board has approved the grant of deferred share awards.

The following Directors were duly granted deferred share awards in the form of nil cost options over ordinary shares ("Ordinary Shares") on 24 December 2025. Subject to continuing office, these share awards will vest in three equal instalments on 30 June 2026, 2027 and 2028 and will remain exercisable until 24 December 2035.

Directors	Position	Number of Shares Awarded
Adonis Pouroulis	Chief Executive Officer	6,000,000
Julian Maurice-Williams	Chief Financial Officer	4,500,000
Duncan Wallace	Technical Director	4,500,000

Matching awards

In accordance with the Company's Non-Executive Directors' Restricted Share Unit Plan on 24 December 2025, Chairman Andrew Hockey was granted 434,065 matching awards over Ordinary Shares in the Company. The awards were granted to match the purchase of shares made by Andrew Hockey on 14 August 2024 and 19 June 2025. The matching awards are conditional upon continuing office and retention of such purchased shares until the awards vest. 76,923 matching share awards will vest in three equal instalments being immediately, 14 August 2026 and 14 August 2027 and 357,142 matching share awards will vest in three equal instalments on 19 June 2026, 2027 and 2028.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, as retained in the UK pursuant to S3 of the European Union (Withdrawal) Act 2018.

Enquiries

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Stifel Nicolaus Europe Limited (Joint Broker) Callum Stewart, Ashton Clanfield	+44 (0) 20 7710 7760
Celicourt Communications (Financial PR) Mark Antelme, Charles Denley-Myerson, Kathleen Beams	+44 (0) 20 7770 6424

Notes

About Chariot

Chariot is an Africa focused energy group with two core business streams: Upstream Oil and Gas and Renewable Power.

Chariot's Upstream Oil and Gas pillar is focused on building out a full-value chain upstream growth business within

Africa. Chariot holds a diverse footprint in Morocco with its offshore and onshore licences and is pursuing a range of new ventures with a focus on oil and gas production opportunities.

Chariot's Renewable Power business is focused on providing competitive, sustainable and reliable energy through building, generating and trading renewable power in South Africa as well as progressing the development of its power-to-mining projects on the continent. Chariot is also continuing to advance its green hydrogen asset, Project Nour in Mauritania.

The ordinary shares of Chariot Limited are admitted to trading on AIM under the symbol 'CHAR'.
<https://chariotenergygroup.com>

1.	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Adonis Pouroulis					
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	Chariot Limited					
b)	LEI	21380046DOGKITYU6X54					
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 Identification code	Options over Ordinary Shares. ISIN for Chariot Limited Ordinary Shares: GG00B2R9PM06					
b)	Nature of the transaction	Grant of options over Ordinary Shares. In accordance with the Company's Long Term Incentive Share Scheme these options will vest evenly on 30 June 2026, 2027 and 2028 and will remain exercisable until 24 December 2035.					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£nil</td><td>6,000,000</td></tr></table>		Price(s)	Volume(s)	£nil	6,000,000
Price(s)	Volume(s)						
£nil	6,000,000						
d)	Aggregated information: · Aggregated volume · Price	Not applicable, single transaction.					
e)	Date of the transaction	24 December 2025					
f)	Place of the transaction	Outside a trading venue.					

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Julian Maurice-Williams
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	Chariot Limited
b)	LEI	21380046DOGKITYU6X54
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c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£nil</td><td>4,500,000</td></tr></table>	Price(s)	Volume(s)	£nil	4,500,000
Price(s)	Volume(s)					
£nil	4,500,000					
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e)	Date of the transaction	24 December 2025				
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1.	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Duncan Wallace					
2.	Reason for the Notification						
a)	Position/status	Technical Director					
b)	Initial notification/Amendment	Initial notification					
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Chariot Limited					
b)	LEI	21380046DOGKITYU6X54					
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1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrew Hockey
2.	Reason for the Notification	
a)	Position/status	Chairman

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b)	Initial notification/Amendment	Initial notification				
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Chariot Limited				
b)	LEI	21380046DOGKITYU6X54				
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c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£nil</td><td>76,923</td></tr></table>	Price(s)	Volume(s)	£nil	76,923
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£nil	76,923					
d)	Aggregated information: · Aggregated volume · Price	Not applicable, single transaction.				
e)	Date of the transaction	24 December 2025				
f)	Place of the transaction	Outside a trading venue.				

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a)	Position/status	Chairman					
b)	Initial notification/Amendment	Initial notification					
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c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£nil</td><td>357,142</td></tr></table>		Price(s)	Volume(s)	£nil	357,142
Price(s)	Volume(s)						
£nil	357,142						
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e)	Date of the transaction	24 December 2025					

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