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To the bondholders in:

NO 001 0729908 – 8.50 per cent Interoil Exploration and Production ASA Senior Secured Callable Bond Issue 2015/2026

Oslo, 28 August 2024

Summons for Written Resolution

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee and security agent for the Senior Secured Callable Bonds with ISIN NO 001 0729908 (the “**Bonds**”) issued by Interoil Exploration and Production ASA (the “**Issuer**” or “**Company**”) pursuant to the bond terms originally dated 28 January 2015, as amended and restated by an amendment and restatement agreement dated 17 January 2020, as further amended by an amendment agreement dated 30 July 2020, as further amended by a Written Resolution dated 18 July 2023 (pursuant to a notice from Written Resolution dated 24 July 2023), a Written Resolution dated 17 January 2024 (pursuant to a notice from Written Resolution dated 30 January 2024) and a Written Resolution dated 15 July 2024 (pursuant to a notice from Written Resolution dated 22 July 2024) (the “**Bond Terms**”).

Capitalised terms used but not defined herein shall have the meaning given to them in the Bond Terms.

This summons for a written resolution (the “**Summons**”) is hereby issued at the request of the Issuer.

The information in this Summons for Written Resolution is provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information. Bondholders are encouraged to read this Summons in its entirety.

1. BACKGROUND

Over an extensive period the exploration activities of the Company's Colombian subsidiary, Interoil Colombia Exploration and Production (“**ICEP**”), relating to the exploration and production contracts entered into by ICEP and the Colombian National Hydrocarbons Agency -*Agencia Nacional de Hidrocarburos*- (the “**ANH**”) over the LLA-47 block (the “**LLA-47 Contract**”) and the Altair block (the “**Altair Contract**”) and together with the LLA-47 Contract, the “**E&P Contracts**”) have been

adversely affected by the opposition of neighbouring communities to allow such exploratory actions and the necessary related transit, including transit of adequate equipment. This community reluctance lead ICEP to file recurrently with the ANH requests for either additional extensions or suspensions of contract terms, which in turn resulted in numerous time extensions or term suspensions granted by the ANH since May 20, 2019, until the present date. For more than the last two years, the roadblock has been continuing. This continuing resistance of the relevant communities to exploration activities proved unflinching despite the repeated opportunities offered by the Company and the authorities to reach an understanding that would remove the obstruction.

In the context described above, the ANH and ICEP initiated discussions aimed at finding a resolution to the problems that have affected the exploration activities contemplated by the E&P Contracts. With this view, the ANH called for a hearing to consider the status of the LLA-47 Contract. In such hearing the ANH and ICEP have reached an agreement for the partial termination of such contract, subject to relevant corporate and bondholders' approval of the relevant termination. Pursuant to that partial termination the provisions of the LLA-47 Contract concerning exploration shall be terminated and the exploration area of the block shall be handed back to the ANH, but without affecting production activities in the Vikingo well exploitation area that have not been objected by the communities and that shall continue for the remaining economic life of the well.

Inasmuch as the partial termination of the contract would be predicated upon the circumstances referred to above, and subject to the terms of the termination agreement to be entered into by ICEP and the ANH, the termination of the LLA-47 Contract shall be made without penalties or compensations of any kind to be made by ICEP or the Company for the frustration of the exploration commitments, or requirements to carry out in other area any of the exploratory investment commitments arising out of the LLA-47 Contract and pending at present. These commitments consist in the drilling of nine (9) exploration wells representing an aggregate exploration investment of usd 27,000,000.

Once the partial termination has been reported to an internal Committee of the ANH, the ANH shall remit to ICEP the Minutes of Partial Termination of the LLA-47 Contract providing, *inter alia*, for the transfer back to the ANH of the exploration area of the block, the reporting of the termination to the communities, and the issue of acknowledgements of exploration activities carried out in the area and several certificates and clearance receipts on labor and suppliers payments.

In addition, and for the same reasons that have affected the LLA-47 Contract, the Altair Contract over the neighboring Altair block is also expected to be terminated. This termination would also be made without penalties or compensations of any kind to be made by ICEP or the Company, or requirement to

carry out in other area the only exploratory investment commitments pending in the Altair Contract consisting in the drilling of one (1) exploration well, with an exploration investment value of usd 3,000,000. In this case, termination would be in whole considering that no exploitation area would be retained by ICEP as the Altair block is not in production.

As part of the termination process, and in accordance with the provisions of the LLA-47 Contract, the ANH has permitted ICEP to reduce the guarantees securing the LLA-47 Contract from a total of usd 11,100,000 to a sum of usd 100,000. A reduction also to usd 100,000 of the usd 300,000 guarantee securing the Altair Contract has also been granted by the ANH.

In light of the foregoing and in order for the Company to enter into a partial termination of the LLA-47 Contract and of termination in full of the Altair Contract in observance of the Bond Terms, the Company proposes the approval by the holders of the Bonds to such contract terminations and the issue of the respective waivers and amendments to the provisions of the Bond Terms required accordingly and identified herein.

All of the foregoing pursuant to the Proposal are set out in detail in section 2 below.

2. PROPOSAL

In accordance with clause 16.2.1 of the Bond Terms, the Issuer has approached and instructed the Bond Trustee to issue this Summons in order for the Bondholders to consider, approve the Issuer's proposal as set out below (the "**Proposal**"):

- (a) *The Bondholders consent to the partial termination of the LLA-47 Contract (excluding the Vikingo well exploitation area) and to the total termination of the Altair Contract.*
- (b) *The Bondholders waive any rights that they may have under the Bond Terms to object the terminations referred to in (a) above.*
- (c) *The definition "Hydrocarbon Resources" shall be amended to read as follows:*

"Hydrocarbon Resources" means (i) the currently 70% owner share and operatorship in the producing concession Puli-C (Colombia), (ii) the currently 80% participating interest in La Brea Joint Venture Agreement corresponding to the area CNO-09 La Brea, Province of Jujuy (Argentina), (iii) the currently 80% participating interest in the Mata Magallanes Oeste-Cañadón Ramirez Joint Venture Agreement corresponding to the areas Mata Magallanes Oeste and Cañadón Ramirez, Province of Chubut (Argentina) and (iv) the currently 8.34% participating interest in the exploitation concessions Campo Bremen, Moy Aike, Chorrillos, Palermo Aike and Océano, all five of them located in the Province of Santa Cruz (Argentina).

(d) *The Bondholders approve any other changes to the Bond Terms as required to reflect the consents and waivers referred to in (a) and (b) above.*

3. **EVALUATION AND NON-RELIANCE**

The Proposal is put forward to the Bondholders without further evaluation or recommendations from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders by the Bond Trustee. The Bondholders must independently evaluate whether the Proposal is acceptable and vote accordingly. It is recommended that the Bondholders seek counsel from their legal, financial and tax advisers regarding the effect of the Proposal.

No due diligence investigations have been carried out by the Bond Trustee or its advisors with respect to the Issuer (and its assets and liabilities), and the Bond Trustee and its advisors expressly disclaim any and all liability whatsoever in connection with the Proposed Resolution (as defined below) (including but not limited to the information contained herein).

4. **WRITTEN RESOLUTION**

Bondholders are hereby provided with a voting request for a Bondholders' Written Resolution pursuant to clause 16.5 (*Written Resolutions*) of the Bond Terms. For the avoidance of doubt, no Bondholders' Meeting will be held in relation to the matters described herein.

It is proposed that the Bondholders resolve the following resolution by way of Written Resolution (the "**Proposed Resolution**"):

The Bondholders approve by Written Resolution the Proposal as described in section 2 (The Proposal) of this Summons and any other steps or actions deemed necessary or desirable (in the absolute discretion of the Bond Trustee) to achieve the purpose of the Proposal.

The Bond Trustee is hereby authorised and instructed to implement the Proposal and do all things and take all such steps as may be deemed necessary or desirable (in the absolute discretion of the Bond Trustee) to implement the Proposal and/or achieve its purpose including but not limited to negotiating and executing amendments to the Bond Terms and any security agreements.

The Proposed Resolution will be passed if a simple majority of the Voting Bonds vote in favour of the Proposed Resolution prior to the expiry of the Voting Period (as defined below).

Voting Period: The Voting Period shall expire ten (10) Business Days after the date of this Summons, being 5 pm Oslo Time on 12 September 2024. The Bond Trustee must prior to the expiration of the Voting Period have received all votes necessary in order for the Proposed Resolution to be passed with the requisite majority under the Bond Terms.

How to vote: A duly completed and signed Voting Form (attached hereto as Appendix 1), together with proof of ownership/holdings must be received by the Bond Trustee no later than at the end of the Voting Period and must be submitted by scanned e-mail to mail@nordictrustee.com.

The effective date of a Written Resolution passed prior to the expiry of the Voting Period is the date when the resolution is approved by the last Bondholder that results in the necessary voting majority being achieved.

If no resolution is passed prior to the expiry of the Voting Period, the number of votes shall be calculated at the close of business on the last day of the Voting Period, and a decision will be made based on the quorum and majority requirements set out in paragraphs 16.3.3 and 16.3.4.

Yours sincerely

Nordic Trustee AS


Fredrik Lundberg

Enclosed:

Appendix 1 - Voting Form

Appendix 1; Voting Form

ISIN NO 001 0729908

8.50 PER CENT INTEROIL EXPLORATION AND PRODUCTION ASA SENIOR
SECURED CALLABLE BOND ISSUE 2015/2026

The undersigned holder or authorised person/entity votes either in favour of or against the Proposed Resolution in the summons dated 28 August 2024.

In favour of the Proposed Resolution

Against the Proposed Resolution

Enclosed with this form is the complete printout from our custodian/VPS¹ verifying our bondholding in the Bond Issue as of

ISIN ISIN NO 001 0729908	Amount of bonds owned (in USD)
Custodian name	Account number at Custodian
Company	Day time telephone number
	E-mail:

We acknowledge that, in relation to this Written Resolution, Nordic Trustee AS may, for verification purposes, obtain information regarding our holding of Bonds in the above stated account from our custodian / in the securities register VPS.

Place and date

Authorised signature

Return:

Nordic Trustee AS
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N-0116 Oslo

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Tel: +47 22 87 94 00
mailto: mail@nordictrustee.com

¹ If the Bonds are held in custody other than in the VPS, an evidence provided from the custodian confirming (i) that you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned (in EUR) must be provided with this form.