

TERMS OF REFERENCE FOR THE DISCLOSURE COMMITTEE

Membership and attendance

The disclosure committee ("**Disclosure Committee**") was constituted at a meeting of the board of directors (the "**Board**") of 1947 Oil & Gas Plc (the "**Company**") held on 21 September 2026 pursuant to the articles of association.

The Disclosure Committee is appointed by the Board from amongst the directors (the "**Directors**"). The Disclosure Committee comprises:

- Tim Duncan (*as Disclosure Committee Chairperson*);
- Paul Richards; and
- Brian Romere

The key responsibilities of the Disclosure Committee Chairperson shall include:

- setting agendas for Disclosure Committee meetings, chairing those meetings and ensuring the effective operation of the Disclosure Committee;
- ensuring that comprehensive information is available in advance of meetings to enable informed decision making;
- ensuring that the Disclosure Committee addresses all the tasks delegated to it; and
- undertaking a review of the membership of the Disclosure Committee annually, as part of the annual performance review of the Disclosure Committee.

Generally, only members of the Disclosure Committee have the right to attend Disclosure Committee meetings. However, other individuals, such as other Directors and any members of the advisors, attend meetings by invitation by the Disclosure Committee.

In the absence of the Disclosure Committee Chairperson and/or an appointed deputy, the remaining members present shall elect one of themselves who would qualify under these terms of reference to be appointed to that position by the Board to chair a meeting of the Disclosure Committee. The Company Chairperson shall not be the Disclosure Committee Chairperson.

Appointments to the Disclosure Committee shall be for a period of up to [three] years, which may be extended for [two] further periods of up to [three] years, provided the member still meets the criteria for membership of the Disclosure Committee.

Members of the Disclosure Committee are named in the annual report and accounts of the Company.

Quorum

The quorum necessary for the transaction of business shall be two members. A duly convened meeting of the Disclosure Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Disclosure Committee.

Frequency of meetings

The Disclosure Committee meets at least twice annually, close to the end of each of the Company's financial year and interim period, and at such other times as the Disclosure Committee requires.

Notice of meetings

Meetings of the Disclosure Committee are summoned by the Company Secretary at the request of any member of the Disclosure Committee.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Disclosure Committee, any other person required to attend and all other Non-Executive Directors, no fewer than three working days prior to the date of the meeting. Supporting papers shall be sent to the Disclosure Committee and to other attendees, at the same time.

Meetings of the Disclosure Committee may be conducted when the members are physically present or in the form of either a video or audio conference.

Notices, agendas and supporting papers can be sent in electronic form where the recipient has agreed to receive documents in such a way.

Minutes of meetings

The Company Secretary minutes the proceedings and resolutions of all meetings of the Disclosure Committee, including recording the name of those present and in attendance.

Draft minutes of each meeting shall be circulated promptly to all members of the Disclosure Committee by the Company Secretary. Once approved, the executed minutes of each meeting shall be circulated to all members of the Disclosure Committee and other members of the Board, unless it would be inappropriate to do so in the opinion of the Disclosure Committee Chairperson.

The Company Secretary ascertains, at the beginning of each meeting, the existence of any conflicts of interest (as further detailed under "*Voting arrangements*" below) and minutes them accordingly.

The Disclosure Committee Chairperson shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

Voting arrangements

Each member of the Disclosure Committee shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a meeting of the Disclosure Committee.

If a matter that is considered by the Disclosure Committee is one where a member of the Disclosure Committee, either directly or indirectly has a personal interest, that member shall not be permitted to vote at the meeting. No-one is present during the discussion of, or vote on, matters regarding his or her own position. The Chairperson of the Board does not chair the Disclosure Committee Meeting when it is dealing with related party disclosures.

Save where they have a personal interest, the Disclosure Committee Chairperson will have a casting vote.

Proceedings at meetings

The members of the Disclosure Committee can be varied at any time by a majority resolution of the existing members of the Disclosure Committee.

Annual general meeting

The Disclosure Committee Chairperson attends each annual general meeting of the Company and is prepared to respond to any Shareholder questions on the Disclosure Committee's activities.

Duties

The main responsibilities of the Disclosure Committee are:

- maintaining a record of matters considered for disclosure but not disclosed, including:
 - the date and time of when:
 - the information first existed within the Company;
 - the decision to delay the disclosure of the information was made;
 - the information is likely to be disclosed;
- maintaining a record of the identity of all persons responsible for:
 - the decision of delaying the public disclosure (the start and likely end of the delay);
 - ensuring on-going monitoring of the conditions for the delay;
 - the decision about public disclosure of the information; and
 - providing requested information about the delay to AIM Regulation;
- maintaining a written record of how the conditions for delaying disclosure in Article 17(4) of UK MAR were met (and any changes to these), including:
 - how immediate disclosure is likely to prejudice the legitimate interests of the Company;
 - why delay of disclosure is not likely to mislead the public; and
 - how the confidentiality of that information will be ensured;
- maintaining a record of the Company's disclosures to AIM Regulation;
- preparing and monitoring leak announcements;
- assessing relevant and substantive market rumours or speculation concerning the Company and making recommendations as to what response, if any, should be made;
- monitoring whether changes in the circumstances of the Company are such that an announcement obligation has arisen under Article 17 of UK MAR;
- monitoring analysts' expectations as to the Company's performance and recommending any necessary corrective action;
- monitoring the materiality of any variance between the Company's performance and their respective forecasts;
- if deemed appropriate by the Disclosure Committee developing a list of indicative events to be assessed regarding information that might be Inside Information and/or price sensitive information;
- reviewing and approving any announcements dealing with significant developments in the Company's business and ensuring their accuracy; and
- monitoring the market price of the Company's securities, in particular when the Company is negotiating a transaction or when there are impending developments which could cause a substantial movement in the market price of the Company's securities.

Other matters

The Disclosure Committee shall:

- make a statement in the Company's annual report about its composition and activities including the number of meetings, its members' attendance and the process used for the appointments (explaining if external advice or open advertising has not been used);
- keep up to date and fully informed about strategic issues and commercial changes affecting the Group and the market in which it operates;
- consider such other matters as the Board may from time-to-time refer to it.

Authority

The Disclosure Committee is authorised by the Board to:

- carry out all such acts and deeds as are required to perform its duties;
- seek any information it requires from any officer or employee of the Group in order to perform its duties;
- call any officer or employee of the Group to be questioned at a meeting of the Disclosure Committee as and when required; and
- sanction the following, subject to prior Board approval, at the Company's expense:
 - the obtaining of outside legal or other professional advice on any matters within its terms of reference and, where necessary, the attendance at its meetings of outsiders with relevant experience and expertise; and
 - the obtaining of independent legal or other professional advice by any Director or any who indicates to the Disclosure Committee that he or she requires, or has obtained, independent legal or other professional advice in relation to his or her duties.

In seeking the approval of the Board under the paragraph above, the Disclosure Committee shall provide to the Board full details of any expense which is to be incurred in the making of such appointments.

Procedures

Subject to the articles of association of the Company, the Disclosure Committee determines its own procedures.

Terms of reference

The above Terms of Reference of the Disclosure Committee may only be changed with the approval of the Board.