

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

**ISIN: NO0010863236 - Independent Oil and Gas plc. FRN senior secured EUR
130,000,000 bond 2019/2024**

Oslo, 12 May 2025

Partial payment to Bondholders


Reference is made to the Summons for a Written Resolution dated 14 June 2024 (the "Summons") and the adoption of the Proposed Resolution defined therein on 14 June 2024. The first payment of the Consideration (as described in the Summons) will be made to the Bondholders *pro rata* as follows:

Outstanding Bonds:	EUR 88,857,000
Payment to Bondholders:	EUR 2,425,000 (approx. 2.72910 % of Outstanding Bonds)
Redemption price:	100% of Nominal Amount
Record Date:	14 May 2025
Payment Date:	16 May 2025

In accordance with Clause 8.3 (b) no accrued interest will be paid, but the payment will be made towards the principal amount outstanding.

A final payment is expected during the next three months. Further information will be given in due course.

Yours sincerely
Nordic Trustee AS


Lars Erik Lærum