

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to any action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountants or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000 or an appropriately authorised independent financial advisor if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all your ordinary shares in the Company, please send this document to the purchaser or transferee or to the stockbroker, bank or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

**PHOENIX GLOBAL RESOURCES PLC**

(Incorporated and registered in England and Wales  
with registered number 05083946)

**NOTICE OF ANNUAL GENERAL MEETING 2022**

**to be held at 9.00am on 30 June 2022 at  
1st Floor, 62 Buckingham Gate, London SW1E 6AJ**

### Directors:

Sir Michael Rake (Non-executive Chairman)  
John Bentley (Senior Independent Non-executive Director)  
Martin Bachmann (Independent Non-executive Director)  
Tim Harrington (Independent Non-executive Director)  
Nicolas Mallo Huergo (Non-executive Director)  
Magid Shenouda (Non-executive Director)

### Registered Office:

1st Floor  
62 Buckingham Gate  
London SW1E 6AJ

## LETTER FROM THE CHAIRMAN

Dear Shareholder,

### Phoenix Global Resources plc (the "Company") Notice of Annual General Meeting

I am writing to you with the arrangements for the Company's Annual General Meeting ("AGM") to be held on Thursday 30 June 2022 at 9.00am at the offices of the Company at 1st Floor, 62 Buckingham Gate, London SW1E 6AJ. The formal notice of AGM on pages 4 to 6 sets out the business to be considered at the AGM, together with explanatory notes to the resolutions on pages 7 to 8 of this document.

At the meeting itself, Resolutions 1 to 13 will be put to a vote on a show of hands. Further details on voting are set out in the notes to the notice of AGM on page 9 of this document. Separate resolutions will be proposed for each Director's election or re-election. Biographies of all the Directors standing for election and re-election, including their contribution to the Company, are set out in Appendix 1 on page 10 of this document.

Each resolution will be proposed and voted on separately and there will be an opportunity during the AGM to ask questions of your directors on the issues involved and to raise other matters about the business of the Company. As chairman of the AGM, I will endeavour to ensure the discussions are kept relevant and that as many shareholders as possible have the opportunity to speak.

The directors believe each of the proposed resolutions to be in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of them, as they intend to do in respect of their own beneficial holdings.

If you would like to vote on the resolutions but cannot come to the AGM, you can appoint a proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the notice of AGM on page 9 of this document.

I look forward to meeting you at the AGM.

Yours faithfully

**Sir Michael Rake**  
Chairman

**NOTICE IS HEREBY GIVEN** that the 2022 Annual General Meeting (the "AGM") of Phoenix Global Resources plc (the Company") will be held at the offices of the Company at 1st Floor, 62 Buckingham Gate, London SW1E 6AJ at 9.00am on 30 June 2022 to transact the business set out below:

Items 1 to 10 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Items 11 to 13 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

## **2021 Annual Report and Financial Statements**

1. That the audited financial statements of the Company for the year ended 31 December 2021, together with the reports of the directors and auditors thereon be received, considered and adopted.

## **Election of directors appointed to the board since the last AGM**

2. That Magid Shenouda, who was appointed to the board on 17 March 2022, be elected as a director of the Company.

## **Re-election of directors who are seeking election on an annual basis**

3. That Sir Michael Rake be re-elected as a director of the Company.
4. That John Bentley be re-elected as a director of the Company.
5. That Martin Bachmann be re-elected as a director of the Company.
6. That Tim Harrington be re-elected as a director of the Company.
7. That Nicolas Mallo Huergo be re-elected as a director of the Company.

## **Appointment of auditors**

8. That PricewaterhouseCoopers LLP be reappointed as the auditors of the Company to hold office from the conclusion of the meeting until the next annual general meeting at which accounts are laid before the Company.

## **Remuneration of the auditors**

9. That the directors be authorised to determine the remuneration of the auditors of the Company.

## **General authority to allot shares**

10. That the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

(a) up to an aggregate nominal amount of £92,885,693;

(b) up to a further aggregate nominal amount of £92,885,693 provided that (i) they are equity securities (within the meaning of section 560(1) of the Companies Act 2006) and (ii) they are offered by way of a rights issue to holders of ordinary shares on the register of members at such record date as the directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date and to other holders of equity securities entitled to participate therein, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and

provided that the authorities in paragraphs 10(a) and 10(b) shall expire at the end of the next annual general meeting of the Company or, if earlier, on the date 15 months after the passing of this resolution, save that the Company shall be entitled to make offers or agreements before the expiry of such authorities which would or might require shares to be allotted or such rights to be granted after such expiry and the directors shall be entitled to allot shares and grant rights pursuant to any such offer or agreement as if this authority had not expired.

**Special resolutions: Disapplication of pre-emption rights**

11. That, if Resolution 10 above is passed, the directors be and they are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 10 above and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:

(a) the allotment of equity securities or sale of treasury shares in connection with an offer of securities (but in the case of the authority granted under paragraph (b) of Resolution 10 above by way of rights issue only) in favour of the holders of ordinary shares on the register of members at such record date as the directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of ordinary shares being represented by depositary receipts or any other matter;

(b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) of this Resolution 11) to any person or persons up to an aggregate nominal amount of £13,932,854 (being approximately 5 per cent of the Company's current issued share capital); and

provided that the authorities in paragraphs 11(a) and 11(b) shall expire upon the expiry of the general authority conferred by Resolutions 10(a) and 10(b) above, save that in each case the Company shall be entitled to make offers or agreements before the expiry of such authorities which would or might require equity securities to be allotted after such expiry and the directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

12. That, if Resolution 10 above is passed and in addition to the power conferred by Resolution 11, the directors be and they are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (within the meaning of section 560 of that Act) for cash pursuant to the authority conferred by Resolution 10 above and by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall:

(a) be limited to the allotment of equity securities or sale of treasury shares to any person or persons up to an aggregate nominal amount of £13,932,854; and

(b) only be used for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and shall expire upon the expiry of the general authority conferred by Resolution 10(a) and 10(b) above, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

**Special resolutions: Company's authority to purchase its own shares**

13. That the Company be and is hereby generally and unconditionally authorised, in accordance with section 701 of the 2006 Act, to make market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of 10 pence each in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the directors may from time to time determine provided that:

- (a) the maximum number of Ordinary Shares authorised to be purchased is 278,657,079 (representing approximately 10 per cent of the Company's issued share capital at the date of notice convening the annual general meeting at which this resolution is to be proposed);
- (b) the minimum price which may be paid for an Ordinary Share is £0.10 (exclusive of expenses payable by the Company);
- (c) the maximum price which may be paid for an Ordinary Share (exclusive of expenses payable by the Company) cannot be more than the higher of:
  - (i) 105 per cent of the average middle market quotations for an Ordinary Share as derived from The London Stock Exchange Daily Official List for the five business days prior to the day on which the Ordinary Share is contracted to be purchased; and
  - (ii) the higher of the price of:
    - the last independent trade of; or
    - the highest current independent bid for any number of Ordinary Shares on the trading venue where the market purchase by the Company will be carried out pursuant to the authority conferred by this Resolution 13.

The authority conferred by this Resolution 13 shall expire at the conclusion of the next annual general meeting of the Company or within 15 months from the date of passing of this resolution (whichever is the earlier) except that the Company may before such expiry make a contract to purchase its own shares which will or may be completed or executed wholly or partly after such expiry.

**By order of the board**

Dated: 6 June 2022

**Registered office:**

1st Floor  
62 Buckingham Gate  
London SW1E 6AJ

The following pages give an explanation of the proposed resolutions.

Resolutions 1 to 10 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 11 to 13 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

**Resolution 1 – Annual Report and Accounts**

The Companies Act 2006 (the "Act") requires the directors of a public company to lay before the company in general meeting copies of the annual report and accounts in respect of each financial year. The Company proposes a resolution to receive its audited accounts and directors' and auditors' reports for the year ended 31 December 2021.

**Resolutions 2 to 7 – Election and re-election of directors**

The Company's current articles require each director to retire at the annual general meeting in the third calendar year following the year in which he or she was elected or last re-elected by shareholders. Notwithstanding the provisions of the Company's current articles, the Board has determined that each of the remaining directors shall retire from office at the AGM in line with best practice recommendations. Each of the directors intends to stand for election or re-election by the shareholders.

**Resolutions 8 and 9 – Re-appointment of auditors and auditors' remuneration**

Resolution 8 seeks approval for the re-appointment of PricewaterhouseCoopers LLP as the Company's auditors until the Company's next annual general meeting. This resolution is recommended by the Audit Committee and is endorsed by the Board. Resolution 9 authorises the directors to fix the auditors' remuneration.

**Resolution 10 – Allotment of share capital**

Resolution 10 deals with the directors' authority to allot shares. Share capital management guidelines published by the Investment Association confirm that its members will regard as routine an authority to allot up to two-thirds of a company's existing issued share capital, provided that any amount in excess of one-third of the existing issued shares should be applied to fully pre-emptive rights issues only. In light of these guidelines, the Board considers it appropriate that directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £185,771,386 (representing approximately 66% of the Company's issued ordinary share capital as at 27 May 2022\*).

Of this amount, £92,885,693 (representing approximately 33% of the Company's issued ordinary share capital as at 27 May 2022\*) can only be allotted pursuant to a rights issue. The rights issue authority will last until the conclusion of the Company's next annual general meeting or, if earlier, on the date 15 months after the passing of this resolution.

While the directors have no present intention of undertaking a rights issue or allotting new shares other than in connection with employee share schemes, the directors consider it appropriate to maintain the flexibility that this authority provides to be in a position to respond to market developments and to enable allotments to take place to finance business opportunities should they arise.

As at the date of this document, the Company holds 73,922 ordinary shares in the capital of the Company in treasury.

**Resolutions 11 and 12 – Disapplication of statutory pre-emption rights**

Resolutions 11 and 12 are special resolutions which, if passed by shareholders, will enable the Board to allot ordinary shares, or to sell any shares out of treasury, for cash, without first offering those shares to existing shareholders in proportion to their existing holdings.

Such powers reflect the Statement of Principles on Disapplying Pre-Emption Rights published in March 2015 by The Financial Reporting Council's Pre-Emption Group, which provides that a company may seek power to issue on a non-pre-emptive basis for cash shares in any one year representing: (i) no more than 5% of the company's issued ordinary share capital; and (ii) no more than an additional 5% of the company's issued ordinary share capital provided that such additional power is only used in connection with an acquisition or specified capital investment.

The 2015 Statement of Principles defines a "specified capital investment" as "one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the listed company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return."

If resolution 11 (b) is passed by shareholders, it will permit the Board to allot ordinary shares for cash on a non-pre-emptive basis both in connection with a rights issue or similar pre-emptive issue and, otherwise than in connection with any such issue, up to a maximum nominal amount of £13,932,854. This amount represents approximately 5% of the Company's issued ordinary share capital as at 27 May 2022\*. This customary resolution will permit the board to allot ordinary shares for cash, up to the specified level, in any circumstances (whether or not in connection with an acquisition or specified capital investment).

If resolution 12 is resolution is passed by shareholders, it will afford the Board an additional power to allot ordinary shares for cash on a non-pre-emptive basis up to a further maximum nominal amount of £13,932,854. This amount again represents approximately 5 per cent of the Company's issued ordinary share capital as at 27 May 2022\*. The Board will use the power conferred by Resolution 12 only in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

The authority contained in Resolutions 11 and 12 will expire upon the expiry of the corresponding authority to allot shares conferred in Resolution 10.

**Resolution 13 – Authority to purchase own shares**

Resolution 13 renews the Company's authority to buy back its own ordinary shares in the market as permitted by the Act. In accordance with investor guidelines, the authority limits the number of shares that could be purchased to 10% of the Company's issued share capital. If resolution 12 is passed by shareholders, it will permit the Board to buy back a maximum of 278,657,079 shares (representing approximately 10% of the Company's issued ordinary share capital as at 27 May 2022\*) and sets minimum and maximum prices. This authority will expire at the conclusion of the Company's next annual general meeting or within 15 months from the date of the passing of this resolution (whichever is the earlier).

The directors have no present intention of exercising the authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account the financial resources of the Company, the Company's share price and future funding opportunities. The authority will be exercised only if the directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally. Any purchases of ordinary shares would be by means of market purchase through the London Stock Exchange.

\* 27 May 2022 being the latest practicable date prior to the publication of this notice.

1. A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.
2. Your proxy could be the chairman, another director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not preclude you from attending the meeting and voting in person.
3. An appointment of proxy is provided with this notice and instructions for use are shown on the form. In order to be valid, a completed appointment of proxy (together with any authority under which it is executed or a copy of the authority certified or in some other way approved by the directors) must be returned to the Company by one of the following methods:
  - (a) in hard copy form by post, by courier or (during normal business hours) by hand to the Company's registrars (Share Registrars Limited) at the address shown on the form of proxy; or
  - (b) when submitted by email, to the email address stated on the form of proxy; or
  - (c) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below,
 

and in each case must be received by the Company before 9.00am on 28 June 2022. Please note that any electronic communication sent to our registrars in respect of the appointment of a proxy that is found to contain a computer virus will not be accepted.
4. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrars, Share Registrars Limited, 3 Millennium Centre, Crosby Way, Farnham, GU9 7XX. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
5. Appointment of proxies via CREST:
  - (a) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
  - (b) In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, in order to be valid, must be transmitted so as to be received by the Company's agent (ID 7RA36) by the latest time for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
  - (c) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
  - (d) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

6. Only those shareholders registered in the Register of Members of the Company as at 9.00am on 28 June 2022 (or, if the meeting is adjourned, on the date which is two days before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes to the Register of Members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting or adjourned meeting.
7. Any corporation which is a member can appoint one or more corporate representatives. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares.
8. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
  - (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - (b) the answer has already been given on a website in the form of an answer to a question; or
  - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
9. As at 27 May 2022 (being the last practicable date before the publication of this notice), the Company's issued share capital consisted of 2,786,644,709 ordinary shares carrying one vote each. The Company holds 73,922 shares in treasury. Therefore, the total voting rights in the Company are 2,786,570,787.
10. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at [www.phoenixglobalresources.com](http://www.phoenixglobalresources.com).
11. The following documents are available for inspection at the registered office of the Company during normal business hours on each weekday (public holidays excluded) and at the place of the annual general meeting for 15 minutes prior to and during the meeting:
  - (a) copies of the executive directors' service contracts with the Company; and
  - (b) copies of letters of appointment of non-executive directors; and
  - (c) the Company's articles of association.
12. As soon as practicable following the Annual General Meeting, the results of the voting at the meeting will be announced via a Regulatory Information Service and also placed on the Company's website: [www.phoenixglobalresources.com](http://www.phoenixglobalresources.com).
13. You may not use any electronic address provided or referred to in this notice of Annual General Meeting to communicate with the Company for any purposes other than those expressly stated.

**Sir Michael Rake****Non-Executive Chairman**

Sir Michael was appointed to the Board on 19 September 2016 and appointed Chairman on 10 August 2017.

**Skills, competence and experience**

Sir Michael is the former chairman of BT Group plc, EasyJet plc, Worldpay Group plc and a director of S&P Global. Sir Michael was president of the CBI from 2013 to 2015; a member of the Prime Minister's Business Advisory Group from 2010 to 2015; non-executive director of Barclays plc from 2008, becoming deputy chairman from 2012 to 2015; chairman of the private equity oversight group, the Guidelines Monitoring Committee, from 2008 to 2013; and the first chairman of the UK Commission for Employment and Skills from 2007 to 2010. He was a director of the Financial Reporting Council from 2004 to 2007. From May 2002 to September 2007, Sir Michael was international chairman of KPMG. Prior to his appointment as international chairman, he was chairman of KPMG in Europe and senior partner of KPMG in the UK. Sir Michael was knighted in 2007. In 2011 he received the BritishAmerican Business UK Transatlantic Business Award in recognition of outstanding business leadership. In 2013, he received the Channing Award for Corporate Citizenship, was voted the FTSE 100 non-executive director of the year and received the ICAEW outstanding achievement award.

**Committee Membership**

Chairman of the Nomination Committee and a member of the Audit and Risk Committee and the Remuneration Committee.

**John Bentley****Senior Independent Non-executive Director**

John was appointed to the Board on 10 August 2017 and was appointed Senior Independent Director on 11 July 2018.

**Skills, competence and experience**

John has over 40 years' experience in the natural resources sector. He is an experienced board member, being a past managing director of Gencor's Brazilian mining company, Sao Bento Mineracao and chief executive of Engen's exploration and production division. In 1996, John was instrumental in floating Energy Africa Ltd on the Johannesburg Stock Exchange and became chief executive for the following five years. He has served on the boards of several listed companies, most recently chairman of Faroe Petroleum plc and as non-executive director of Wentworth Resources plc and Africa Energy Corp. John holds a degree in Metallurgy from Brunel University.

**Committee membership**

Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and the Nomination Committee.

**Martin Bachmann****Independent Non-executive director**

Martin was appointed to the Board on 1 September 2019.

**Skills, competence and experience**

Martin, a trained geophysicist, has more than 35 years' executive experience across the global oil and gas business. Most recently he was a member of Wintershall's board of executive directors for 10 years. At Wintershall his responsibilities included managing its 70,000 boepd production company in Argentina where he gained experience in the unconventional space. Previously he had a 25 year career with Shell, managing various businesses in the Former Soviet Union ("FSU"), Spain, the Netherlands, the North Sea and the Middle East. Martin is Swiss and speaks German, English, Dutch, French and Spanish.

**Committee membership**

Chairman of the Audit and Risk Committee and a member of the Remuneration Committee and the Nomination Committee.

**Tim Harrington****Independent Non-executive director**

Tim was appointed to the Board on 14 November 2018.

**Skills, competence and experience**

Tim has over 41 years of oil and gas experience and spent 31 years with BP plc in various commercial, financial and operating leadership positions around the globe including postings in Houston, Anchorage, London and Bogota. In his final two roles with BP, he served as CFO and then later as president of BP America Production Company, BP's onshore L48 E&P business focused on unconventional resources. Since leaving BP, he has been working with private equity and various start-ups in the USA and currently serves as a senior energy advisor to Trilantic Capital Partners. Additionally, Tim sits on the board of directors for DJR Energy LLC and TRP Energy LLC, two privately funded oil and gas industry related start-ups operating in the onshore USA. He is also a member of the National Association of Corporate Directors ('NACD') in the USA and was a past director and executive committee member for the Texas Oil and Gas Association ('TXOGA'). Tim holds a B.S. in Accounting from Miami University (Ohio), an MBA from Xavier University, and previously earned his CPA in Texas.

**Nicolas Mallo Huergo****Non-executive director**

Nicolas was appointed to the Board on 2 October 2007.

**Skills, competence and experience**

Nicolas was Chairman of Andes Energia plc until August 2017 and is a director of both Integra Investment S.A. and Integra Capital S.A.. Nicolas is the nominated minority shareholder representative to the Board.

**Magid Shenouda****Non-executive director**

Magid was appointed to the Board on 17 March 2022.

**Skills, competence and experience**

Magid is deputy CEO and Group Head of Trading at Mercuria Energy Group Limited. Magid is the nominated majority shareholder representative to the board.