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Genel Energy Finance 4 plc: Buy-back offer to bondholders in ISIN NO 001 0894330

6 August 2024

To the bondholders in:

ISIN: NO 001 0894330 - Genel Energy Finance 4 plc Unsecured Guaranteed Callable USD 300,000,000 Bond Issue 2020/2025 (the "Bonds")

Capitalized terms used herein shall have the meaning assigned to them in the bond terms for the Bonds dated 13 October 2020 (the "**Bond Terms**"), unless otherwise stated herein.

Genel Energy Holding Company Limited (the "**Company**") hereby offers to purchase for cash consideration (the "**Buy-Back Offer**") a portion of the Bonds issued by Genel Energy Finance 4 plc (the "**Issuer**") from the Bondholders as part of the Company's ongoing cash management.

The Buy-Back Offer will be conducted by way of a reverse Dutch auction, in which the Bondholders may tender Bonds and whereby the purchase volume and maximum price will be determined through a reverse bookbuilding. The Company intends to select a maximum price (the "**Maximum Accepted Price**") and buy Bonds offered at and below this Maximum Accepted Price. The Buy-Back Offer will commence at 0900 CET on 6 August, 2024, and expire on at 1500 CET on 20 August, 2024 (the "**Buy-Back Offer Period**") unless extended or withdrawn at the sole discretion of the Company. No submissions of sale offers after the end of the Buy-Back Offer Period will be valid. The Company may, in its sole discretion, waive, amend, extend, accelerate, terminate or withdraw the Buy-Back Offer at any time. Information regarding any such amendments will be published under the Issuer's ticker on www.stamdata.no and www.newsweb.

Bondholders who wish to offer Bonds for sale must complete and sign the Bondholders Offer Form (as attached hereto) to Pareto Securities AS (the "**Manager**") by no later than the expiry of the Buy-Back Offer Period (each an "**Offer**"). Following the expiration of the Buy-Back Offer Period, the Company will select the Maximum Accepted Price which will be the cut-off price and Bonds tendered below and up to and including the Maximum Accepted Price will be purchased under the Buy-Back Offer plus accrued unpaid interest. Offers of Bonds are binding and irrevocable for the Bondholder until the Company's deadline for acceptance at 09:00 CET on 21 August, 2024, and may until such time not be withdrawn, modified or altered. The Buy-Back Offer is not conditional on any minimum number of Bonds being offered to the Company. Bondholders who do not participate in the Buy-Back Offer, or whose Bonds are not accepted for purchase by the Company, will continue to hold their Bonds in accordance with the Bond Terms.

The Buy-Back Offer and receipt of any Bondholders Offer Form are non-binding on the Company. If the Company elects to acquire Bonds pursuant to the Buy-Back Offer, it will acquire all the Bonds that are tendered at or below the Maximum Accepted Price, but may in its discretion reduce on a pro rata basis offers to acquire Bonds at a price equal to the Maximum Accepted Price. The Company is targeting around USD 25 million or more in nominal value of Bonds for cash management purposes. The Company retains the full discretion to adjust the buy-back volume.

Any individual or company whose Bonds are registered in the name of brokers, banks, investment companies or other nominees, must contact such persons to submit an Offer. All Bonds sold pursuant to the Buy-Back Offer are to be transferred free of any encumbrances and any other third party rights and with all rights attached to them. Any third party with such rights over the relevant Bonds or VPS, Euroclear or ClearStream account must waive its rights in the Bonds and approve the transfer of the Bonds to the Manager. Acceptances may be treated as invalid if any such rights holder has not waived such right and approved the transfer.

Summary of buy-back procedure:

Buy-Back Offer Period:	<ul style="list-style-type: none">• Commencement: 09:00 CET, 6 August, 2024• Expiration: 15:00 CET, 20 August, 2024
Price:	To be expressed as a percentage of the nominal amount. The Company will in addition pay accrued but unpaid interest on any Bonds accepted. The Offer may be expressed by Bondholders as an "at market" offer, i.e. at the Maximum Accepted Price selected by the Company.
Placing of Offers during the Buy-Back Offer Period:	Duly completed Bondholders Offer Forms must be submitted to the Manager no later than 15:00 CET on 20 August, 2024
Announcement of the result of the Buy-Back Offer:	Expected to be announced prior to 09.00 CET on 21 August, 2024.
Settlement of the Buy-Back Offer:	Cash payment in USD
Settlement Date of the Buy-Back Offer:	Expected to be on 23 August, 2024.
Contacts:	Any questions related to the Buy-Back Offer can be directed to the Manager: Pareto Securities: <i>Petter Sagfossen:</i> Tel: +47 22 87 87 48 Email: petters@paretosec.com

The Buy-Back Offer, any Bondholders Offer Form and any acceptances thereof are subject to Norwegian law, with Oslo District Court as the agreed legal venue.

The Buy-Back Offer is not directed to persons in any jurisdiction where the Buy-Back Offer would be in violation of applicable laws or whose acceptance of the offer requires that (i) further documents are issued in order for the Buy-Back Offer to comply with local law or (ii) registration or other measures are taken pursuant to local law. No document or material relating to the Buy-Back Offer may be distributed in or into any country where such distribution or offering requires any of the aforementioned measures to be taken or would be in conflict with any law or regulation of such country. **No securities are being offered for sale or subscription to any person in any jurisdiction by this Buy-Back Offer.**

The Buy-Back Offer is not being made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States of America, its territories and possessions, any State of the United States and the District of Columbia (the "**United States**"), and the Buy-Back Offer will not be capable of acceptance by any such means, instrumentality or facility. This includes, but is not limited to, facsimile transmission, internet delivery, email, telex and telephones. The Buy-Back Offer is not being made to any U.S. person (as such term is defined pursuant to Regulation S under the US Securities Act of 1933, as amended (the "**Securities Act**")). Copies of this document and any related offering documents are not being, and must not be, directly or indirectly mailed, emailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States and may not be electronically accessed by U.S. persons or from the United States. Any purported acceptance of the Buy-Back Offer or other offer or agreement to sell Bonds in the Buy-Back Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and any purported acceptance of the Buy-Back Offer and any other offer and/or agreement to sell Bonds that is post-marked in or otherwise dispatched from, evidences the use of any means or instrumentality of interstate or foreign commerce of the United States or is made by a person appearing or otherwise believed by the Company to be located or resident in the United States, or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

The Company will only accept offers with respect to the Bonds from a Bondholder or beneficial owner of the Bonds (or any person acting as agent, custodian, fiduciary or other intermediary capacity for a Bondholder or beneficial owner) who is not a U.S. person and who is outside the United States. Each person participating in the Buy-Back Offer will represent that it or any beneficial owner of the Bonds or any person on whose behalf such person is acting is not a U.S. person or a resident

and/or located in the United States and will not be resident and/or located in the United States at the time of the submission of its offer pursuant to the Buy-Back Offer.

Each Bondholder is responsible for any taxes as a consequence of its acceptance of the Buy-Back Offer. The Company assumes no responsibility for any tax liability resulting from the acceptance of the Buy-Back Offer.

This document contains forward-looking statements and information that is necessarily subject to risks, uncertainties, and assumptions. No assurance can be given that the transactions described herein will be consummated or as to the terms of any such transactions. The Company assumes no obligation to update or correct the information contained in this announcement.

For other matters, please contact;

Genel Energy	+44 20 7659 5100
Luke Clements	

Vigo Consulting	+44 20 7390 0230
Patrick d'Ancona	

This offer to Bondholders is also available at www.stamdata.no.

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6 August 2024		Genel Energy Holding Company Limited (the “Company”)
Bondholders Offer Form Potential Buy-Back of Genel Energy Finance 4 plc Unsecured Guaranteed Callable USD 300,000,000 Bond Issue 2020/2025 with ISIN NO 001 0894330		Pareto Securities AS E-mail: petters@paretosec.com Phone: +47 22 87 87 48 (the “Manager”)
<p>Buy-Back Offer: By submitting this bondholders offer form (the “Bondholders Offer Form”) to the Manager before the deadline for the Buy-Back Offer at 15:00 CET on 20 August 2024, the legal owner of the Bonds (the “Bondholder”) irrevocably commits itself to sell the Unsecured Guaranteed Callable USD 300,000,000 Bonds maturing 14 October 2025 (ISIN NO 0010894330) specified in the table below (the “Bonds”) to the Company for cash, according to the terms and conditions of this Bondholders Offer Form (the “Offer”). Once a duly executed Bondholders Offer Form has been submitted, the Offer is binding and irrevocable for the Bondholder until the Company’s deadline for acceptance at 09:00 CET on 21 August 2024, and may until such time not be withdrawn or modified or altered by the Bondholder. The Company is under no obligation to accept any Offer from any Bondholder.</p> <p>If the Company accepts the Bondholder’s Offer, the Bonds will be transferred to the Company based on the Bondholder’s instructions to the Manager in this Bondholder Offer Form (and without obtaining any further instructions from the Bondholder). The Bondholder represents that the Bondholder is the owner of the Bonds and that the Bonds offered for sale are free of any encumbrances and any other third-party rights and with all rights attached to them.</p> <p>The result of the Buy-Back Offer, i.e. whether the Company will buy back Bonds or not and, in case, which Offers the Company will accept based on the Offer price submitted, will be announced at the latest 09:00 CET on 21 August 2024. Eligible bondholders with offers equalling the Maximum Accepted Price or lower will receive the Offer Price multiplied with the number of Bonds offered, but the Company may in its sole discretion reduce the number of Bonds to be acquired on a pro rata basis for Bonds offered at the Maximum Accepted Price for each offering bondholder (plus accrued unpaid interest). Allocation will be based on the price offered by the offering bondholders and with pro-rata allocation at the Maximum Accepted Price. The Company may, in its sole discretion, waive, extend, terminate, withdraw or increase the size of the buy-back at any time.</p> <p>This Bondholders Offer Form must be correctly completed and received by the Manager no later than at 15:00 CET on 20 August 2024 to the Manager by e-mail: petters@paretosec.com (tel: +47 2287 8748 // +47 9718 1428). Cash settlement of Bonds accepted by the Company for purchase is expected to take place on 23 August 2024, unless settlement is delayed due to technical and/or administrative errors.</p> <p>The Company and the Manager shall not bear any risk or liability in the event the Bondholders Offer Form is not received for any reason whatsoever, including technical difficulties. The Manager may, in its sole discretion, accept Offers placed by taped phone, e-mail, Bloomberg or other means it deems appropriate, but may request that the Offer is subsequently confirmed by the execution of this Bondholders Offer Form in writing, and may, if the Bondholder fails to satisfy such requirement, in its sole discretion, disregard the Offer, without any liability towards the Bondholder. Any Offer placed by taped phone, e-mail or Bloomberg or by other means, shall be deemed made on the terms and subject to the conditions set out in the Bondholders Offer Form.</p>		

SPECIFICATION OF OFFERED IN ISIN NO 001 0894330

Each line of the following table shall form a separate Offer and the nominal values stated shall not be given as cumulative totals.

Bondholder’s VPS account / Euroclear account / Custodian / Fund / Name	Nominal amount(s) of Bonds offered	Offer price(s) in reverse book-building in per cent of Nominal Value

The Manager is hereby authorized to transfer the above specified Bonds from our/my VPS account to the Company and also to transfer the Bonds to another VPS account as part of settlement proceedings, and may instruct our/my VPS account operator to release the Bonds for such purpose.

Bondholder's date and place

Bondholder signature

The bondholders must have legal capacity. When signing by authorisation, documentation in form of company certificate or power of attorney must be enclosed.

DETAILS OF THE BONDHOLDER

Prime Broker (MUST BE COMPLETED FOR NON-NORWEGIAN BONDHOLDERS):
Bondholder's full name/ Company name:
Name of contact person with Offer:
Telephone (daytime):
E-mail address:
Street address etc. (private sellers: state home address):
Postal code and area, country:
Date of birth and national ID number (11 digits)/company registration number (MUST BE COMPLETED):
Legal Entity Identifier ("LEI")/National Client Identifier ("NID") * (MUST BE COMPLETED):

* A LEI number is a global identification code for legal entities and a NID number is a global identification code for natural persons. As a result of MiFID II/MIFIR, all legal entities and natural persons need a LEI/NID code to participate in financial transactions from 3 January 2018.

The Manager has the right to disregard the offer, without any liability towards the Bondholder, if a LEI or a NID number or any other compulsory information requested in this Bondholders Offer Form is not filled in. Notwithstanding the aforementioned, in case LEI or NID number or other compulsory information is not filled in by the Bondholder, the Manager reserve the right to obtain such information through publicly available sources and use such number in the Offer.

Please note: if the Bondholders Offer Form is sent to the Manager by e-mail, the e-mail will be unsecured unless the Bondholder itself takes measures to secure it. The Bondholders Offer Form may contain sensitive information, including national identification numbers, and the Manager recommend the Bondholder to send the Bondholders Offer Form to the Manager in a secured e-mail.

Offer and Distribution Restrictions:

United States: The Buy-Back Offer is not being made directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of, the United States of America, its territories and possessions, any State of the United States and the District of Columbia (the 'United States'), and the Buy-Back Offer will not be capable of acceptance by any such means, instrumentality

or facility. This includes, but is not limited to, facsimile transmission, internet delivery, email, telex and telephones. The Buy-Back Offer is not being made to any U.S. person (as such term is defined pursuant to Regulation S under the US Securities Act of 1933, as amended (the 'Securities Act')). Copies of this document and any related offering documents are not being, and must not be, directly or indirectly mailed, emailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States and may not be electronically accessed by U.S. persons or from the United States. Any purported acceptance of the Buy-Back Offer or other offer or agreement to sell Bonds in the Buy-Back Offer resulting directly or indirectly from a violation of these restrictions will be invalid, and any purported acceptance of the Buy-Back Offer and any other offer and/or agreement to sell Bonds that is post-marked in or otherwise dispatched from, evidences the use of any means or instrumentality of interstate or foreign commerce of the United States or is made by a person appearing or otherwise believed by the Company to be located or resident in the United States, or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

The Company will only accept offers with respect to the Bonds from a Bondholder or beneficial owner of the Bonds (or any person acting as agent, custodian, fiduciary or other intermediary capacity for a Bondholder or beneficial owner) who is not a U.S. person and who is outside the United States. Each person participating in the Buy-Back Offer will represent that it or any beneficial owner of the Bonds or any person on whose behalf such person is acting is not a U.S. person or a resident and/or located in the United States and will not be resident and/or located in the United States at the time of the submission of its offer pursuant to the Buy-Back Offer.

United Kingdom: The information contained in this Buy-Back Offer does not constitute an invitation or inducement to engage in investment activity within the meaning of the United Kingdom Financial Services and Markets Act 2000 ('FSMA'). In the United Kingdom, this announcement is being distributed only to, and is directed only at (i) persons who have professional experience, knowledge and expertise in matters relating to investments and are 'investment professionals' for the purposes of Article 19(5) of the FSMA (Financial Promotions) Order 2005 (the 'FPO'), (ii) persons who are certified high net worth individuals for the purposes of Article 48 of the FPO or (iii) any other persons to whom it may otherwise lawfully be made under the FPO (all such persons together being referred to as 'relevant persons'). This announcement and the Buy-Back to bondholders is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons.

General: The Buy-Back Offer and/or any agreement to sell is not intended for Bondholders located in any jurisdiction in circumstances which would require the Company to prepare or register any prospectus, offering document or circular relating to the request for Offer and/or agreement to sell in such jurisdiction, and the Company may refuse to receive offers submitted from such jurisdictions. The distribution of this document in certain jurisdictions may be restricted by law. Any persons reading this document should inform themselves of and observe any such restrictions.

Important Notice and disclaimers:

The Manager is acting on behalf of the Company in connection with the Buy-Back Offer. The Manager will not be acting on behalf of any other party in connection therewith and will not be responsible to any party other than the Company for providing the protections normally granted to their customers.

Any decision to submit Offers should only be made on the basis of an independent review by you of publicly available information. By submitting the Bondholders Offer Form you will be deemed to have acknowledged, represented to and agreed with the Manager that: (a) you have such business and financial experience as is required to give you the capacity to protect your own interests in connection with the sale of Bonds under the Buy-Back Offer; (b) you may not rely, and have not relied, on any investigation that the Manager or any of its affiliates, or any person acting on behalf of the Manager or any of its affiliates, may have conducted with respect to the Company, the Bonds, and neither the Manager nor any of its affiliates have made any representation to you, express or implied, with respect to the Company, the Bonds or the accuracy, completeness or adequacy of any publicly available information; (c) you understand that no disclosure or offering document has been prepared in connection with the Buy-Back Offer; (d) you have made your own assessment when submitting the Bondholders Offer Form based on such information as is publicly available (which you acknowledge you have been able to access, read and understand); (e) you have made your own investment decision regarding the Buy-Back Offer based on your own knowledge and investigation of the Company and the Bonds; (f) the Manager shall have no liability for any other representations (express or implied) contained in, or for any omissions from, such information or any other written or oral communication transmitted to you in the course of your evaluation of the Buy-Back Offer; (g) the Manager shall have no obligation to update any such information or to correct any inaccuracies therein or omissions therefrom which may become apparent, even where the Manager are aware of such inaccuracies or omissions; and (h) you have consulted your own independent advisers or otherwise have satisfied yourself concerning, without limitation, any accounting, regulatory, tax or other consequences of selling the Bonds in the light of your own particular situation under the laws of all relevant jurisdictions.

In accordance with the Norwegian Securities Trading Act of 29 June 2007 no. 75, the Manager must categorize all new customers in one of three customer categories. All bondholders that offers Bonds and which are not existing clients of the Manager will be categorized as non-professional clients unless otherwise is communicated in writing by the Manager. For further information about the categorization the Bondholder may contact the Manager. The Manager will treat the Offer as an execution only instruction from the Bondholder and hence the Manager will not determine whether the Offer is suitable or not for the Bondholder as otherwise provided for in the Norwegian Securities Trading Act.

The Company and the Manager shall not bear any risk or liability in the event the Bondholders Offer Form or another form of Offer is not received for any reason whatsoever, including technical difficulties. The Manager may, in its sole discretion, accept applications placed by taped phone, e-mail, Bloomberg or other means they deem appropriate, but may request that the order is subsequently confirmed by the execution of this Bondholders Offer Form in writing, and may, if the Bondholder fails to satisfy such requirement, in their sole discretion, disregard the offer, without any liability towards Bondholder. Any offer placed by taped phone, e-mail or Bloomberg or by other means, shall be deemed made on the terms and subject to the conditions set out in this Bondholders Offer Form.

Data Protection:

As data a controller the Manager processes personal data to deliver the products and services that are agreed between the parties and for other purposes, such as to comply with laws and other regulations. For detailed information on the Manager's processing of personal data, please review the Manager's privacy policy, which is available on its website or by contacting the Manager. The privacy policy contains information about the rights in connection with the processing of personal data, such as the access to information, rectification, data portability, etc.

Governing law and jurisdiction:

Governing law and jurisdiction: The Buy-Back Offer and all acceptances submitted in response thereto, including this Bondholders Offer Form, are governed by Norwegian law with the Oslo city court as legal venue. Any disputes arising out of, or in connection with, the Buy-Back Offer, are subject to Norwegian law and shall exclusively be settled by Norwegian courts and with Oslo District Court as legal venue.