

2 November 2022

## ANNUAL MEETING RESULTS

Five resolutions were voted on by shareholders at the Annual Meeting of New Zealand Oil & Gas held today, 2 November 2022. Results were as follows:

### Amendment to Constitution

#### Resolution 1:

That the Company's Constitution be amended, with effect from the close of the Annual Meeting, as described in Explanatory Note 2 and set out in detail in the marked-up Constitution which may be viewed at [www.nzog.com](http://www.nzog.com).

**For: 169,755,460 [99.74%] Against: 444,016 [0.26%] Abstain: 158,325**

The resolution was therefore carried.

### Election of Directors

#### Resolution 2:

That Mr. R Ritchie be elected as a Director.

**For: 166,553,935 [97.84%] Against: 3,675,221 [2.16%] Abstain: 128,645**

The resolution was therefore carried.

### Auditor Remuneration

#### Resolution 3:

That the Board be authorised to fix the auditor's remuneration.

**For: 170,277,165 [100%] Against: 1,278 [0%] Abstain: 79,358**

The resolution was therefore carried.

### Shareholder Proposal

#### Resolution 4:

That the Company's Constitution be amended, with effect from the close of the Annual Meeting, by inserting the following sub-clause into Section 16 of the Constitution:  
Voting at Meetings of Shareholders: At any time where there is a Controlling Shareholder and 50 per cent or more of shareholder votes excluding the votes of the Controlling

shareholder have been cast against a Board recommendation for a resolution, the Company, when announcing voting results, include an explanation of what action it intends to take to consult shareholders in order to understand the reasons behind the result. An update on the views received from shareholders together with action taken, including what impact the feedback has had on the decisions the Board has taken and any actions or resolutions then proposed, be disseminated to shareholders no later than six months after the voting result is announced. Consequent on the passing of this resolution the following definition to be inserted into the Interpretation section of the Constitution:

“Controlling Shareholder” means any person who exercises or controls on their own or together with any person with whom they are acting in concert 30 per cent or more of the votes able to be cast on all or substantially all matters at general meetings of the Company.

**For: 4,924,327 [2.97%] Against: 160,910,708 [97.03%] Abstain: 4,522,766**

The resolution was therefore not carried.

#### **Resolution 5:**

At any time the Company has a Controlling Shareholder the election or re-election of the Lead Independent Director by shareholders must be approved by:

1. The Shareholders of the Company, and
2. The Shareholders of the Company excluding the votes of the Controlling Shareholder (the minority shareholders).

If the election or re-election of the Lead Independent Director is not approved by both the shareholders and the minority shareholders, but the Company wishes to propose that person for election or re-election as an Independent Director, the Company must propose a further resolution to elect or re-elect the proposed Lead Independent Director which:

- a. Must not be voted on within a period of 90 days from the date of the original vote;
- b. Must be voted on within a period of 30 days from the end of the period set out in (a); and
- c. Must be approved by the shareholders of the Company.

Consequent on the passing of this resolution the following definitions to be inserted into the Interpretation section of the Constitution:

“Controlling Shareholder” means any person who exercises or controls on their own or together with any person with whom they are acting in concert 30 per cent or more of the votes able to be cast on all or substantially all matters at general meetings of the Company.

“Lead Independent Director” means an independent director whose role in addition to that of a director is to provide leadership to the independent directors, liaise with CEO on behalf of the independent directors and advise the board on matters where there may be an actual or perceived conflict of interest.

That the Company’s Constitution be amended, with effect from the close of the Annual Meeting, by inserting the following subclause in Section 22 of the Constitution.

**For: 4,938,757 [2.98%] Against: 160,911,523 [97.02%] Abstain: 4,507,521**

The resolution was therefore not carried.