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To the bondholders in:

NO 001 0729908 – 8.50 per cent InterOil Exploration and Production ASA Senior Secured Callable Bond Issue 2015/2026

Oslo, 19 December 2025

Summons for Written Resolution

Nordic Trustee AS (the “**Bond Trustee**”) acts as bond trustee and security agent for the Senior Secured Callable Bonds with ISIN NO 001 0729908 (the “**Bonds**”) issued by InterOil Exploration and Production ASA (the “**Issuer**” or “**Company**”) pursuant to the bond terms originally dated 28 January 2015, as amended and restated by an amendment and restatement agreement dated 17 January 2020, as further amended by an amendment agreement dated 30 July 2020, as further amended by a Written Resolution dated 18 July 2023 (pursuant to a notice from Written Resolution dated 24 July 2023), a Written Resolution dated 17 January 2024 (pursuant to a notice from Written Resolution dated 30 January 2024), a Written Resolution dated 15 July 2024 (pursuant to a notice from Written Resolution dated 22 July 2024), a Written Resolution dated 28 August 2024 (pursuant to a notice from Written Resolution dated 11 September 2024), a Written Resolution dated 17 January 2025 (pursuant to a notice from Written Resolution dated 24 January 2025) and a Written Resolution dated 18 June 2025 (pursuant to a notice from Written Resolution dated 3 July 2025) (the “**Bond Terms**”).

Capitalised terms used but not defined herein shall have the meaning given to them in the Bond Terms.

This summons for a written resolution (the “**Summons**”) is hereby issued at the request of the Issuer.

The information in this Summons for Written Resolution is provided by the Issuer, and the Bond Trustee expressly disclaims all liability whatsoever related to such information. Bondholders are encouraged to read this Summons in its entirety.

1. BACKGROUND

1.1 Current financial position and need for restructuring

The Company is in the process of reassessing its capital structure to ensure long-term financial stability and to support the continued execution of its business plan. As part of this process, the Company is preparing a broader bond proposal intended to place the Company on a strengthened financial structure. Against this background, the Company has requested this Summons for the Bondholders to consider the following proposals:

1.2 Extension of Maturity Date

To allow sufficient time to finalize the necessary assessments, prepare the proposal to be presented to the Bondholders, and seek approval by the general meeting, the Company is requesting a one (1) year extension of the Maturity Date. This extension serves as an interim measure, enabling the Company to complete its restructuring work and to continue its constructive engagement with the Bondholders. Specifically, the Company proposes to extend the Maturity Date of the Bonds from 31 January 2026 to 31 January 2027, thereby providing the Company with additional time to finalize, present, and seek approval for a comprehensive restructuring solution.

1.3 Consent to disposal of Argentina Assets

In addition, the Company requests a waiver from the restrictions under Clause 13.6 (b) of the Bond Terms to permit the direct or indirect disposal of certain Hydrocarbon Resources assets. The Company may need to sell all or some of the Hydrocarbon Resources (as defined in the Bond Terms) located in Argentina . Specifically, the Company seeks the Bondholders' consent to dispose of all or part of its interests in the Argentina assets, namely:

- (i) the currently 80% participating interest in La Brea Joint Venture Agreement corresponding to the area CNO-09 La Brea, Province of Jujuy (Argentina);
- (ii) the currently 80% participating interest in the Mata Magallanes Oeste-Cañadón Ramírez Joint Venture Agreement corresponding to the areas Mata Magallanes Oeste and Cañadón Ramírez, Province of Chubut (Argentina); and/or
- (iii) the currently 51.03% participating interest in the exploitation concessions Campo Bremen, Moy Aike, Chorrillos, Palermo Aike and Océano, all five of them located in the Province of Santa Cruz (Argentina).

(jointly referred to as the "**Argentina Assets**")

The proceeds from any such asset disposal will be used to strengthen the Company's liquidity position and fund ongoing operations.

1.4 Payment in Kind of January 2026 Interest

Moreover, the Company wish to settle the full interest payment on the Bonds falling due on 31 January 2026 (the "**January Interest Payment**") in kind by the issuance and delivery of additional Bonds ("**January PIK Bonds**") with terms and conditions substantially equal to those of the Outstanding Bonds. The January PIK Bonds to be issued as full settlement of the January Interest Payment will carry the same interest rate as the Outstanding Bonds at a rate of 8.50% per annum from, and including, the date of issuance of the January PIK Bonds and mature at the Maturity Date. Should the Proposal (as defined below) be adopted too late in order for the Issuer to be able to pay the January PIK Bonds on 31 January 2026, the payment to the Bondholders shall be made as soon as practically possible following Bondholder approval, and it will not accrue any interest for late payment due to such delay.

1.5 Amendment to Financial Reporting Requirements and waiver of Q3 2025 reporting requirement

In addition, the Company proposes to amend the financial reporting requirements under the Bond Terms. Pursuant to Oslo Rule Book II Issuer Rules Section 6.3.1 (2), cf. Section 5-6 of the Securities Trading Act and related regulations, the Company is required to publish semi-annual reports and annual financial statements. The current Bond Terms, however, impose a more extensive quarterly reporting obligation. The Company therefore proposes to remove this quarterly reporting requirement and replace it with a semi-annual reporting obligation, which will reduce administrative burden whilst maintaining appropriate transparency for Bondholders through the continued publication of semi-annual and annual financial information. Accordingly, the Company proposes to amend the definition of "Interim Accounts" to require semi-annual financial statements (for the periods ending 30 June and 31 December each year) rather than quarterly financial statements, and to delete the definition of "Quarter Date" which will no longer be required.

Further to the proposed amendments to the reporting requirements, the Company requests a waiver of the requirement in Clause 13.2.1 paragraph (d) of the Bond Terms to publish its Interim Accounts for Q3 2025 on its website within 60 days after the end of the quarter.

All of the foregoing pursuant to the Proposal are set out in detail in section 2 below.

2. PROPOSAL

In accordance with Clause 16.2.1 of the Bond Terms, the Issuer has approached and instructed the Bond Trustee to issue this Summons in order for the Bondholders to consider, approve the Issuer's proposal as set out below (the "**Proposal**"):

(a) Approval of settlement in-kind

The Bondholders consent to the settlement of the January Interest Payment in kind by issuance and delivery of the January PIK Bonds.

(b) Waivers and consents

(i) Interim Accounts for Q3 2025

The Bondholders consent to the waiver of the requirement in Clause 13.2.1 paragraph (d) of the Bond Terms to publish its Interim Accounts for Q3 2025 on its website within 60 days after the end of the quarter.

(ii) Disposal of Argentina Assets

The Bondholders consent to and approve the disposal by the Issuer or any Group Company of all or part of the Argentina Assets forming part of the Hydrocarbon Resources under the Bond Terms.

The Bondholders waive any rights that they may have under Clause 13.6(b) of the Bond Terms or any other provision of the Bond Terms to object to the disposal of the Argentina Assets, and confirm that such disposal shall not constitute an Event of Default under the Bond Terms.

The Bondholders acknowledge and agree that the disposal of the Argentina Assets may be completed at any time at the discretion of the Issuer.

(c) Amendments to the Bond Terms

The Bondholders approve and consent to the following amendments to the Bond Terms:

- (i) Clause 1.1 is amended by replacing the definition of "Maturity Date" with the following: "Maturity Date" means 31 January 2027. Any adjustment will be made according to the Business Day Convention.*
- (ii) Clause 1.1 is amended by replacing the definition of "Interim Accounts" with the following: "Interim Accounts" means the unaudited unconsolidated and consolidated semi-annual financial statements of the Issuer ending on 30 June and 31 December in each year, drawn up according to GAAP.*
- (iii) Clause 1.1 is amended by deleting the definition of "Quarter Date".*
- (iv) Clause 1.1 is amended by replacing the definition of "Hydrocarbon Resources" with the following: "Hydrocarbon Resources" means the currently 70% owner share and operatorship in the producing concession Puli-C (Colombia).*

Other than the amendments prompted by the Proposals, the terms and conditions of the Bond Terms will remain unchanged and will continue to apply in their existing form.

3. EVALUATION AND NON-RELIANCE

The Proposal is put forward to the Bondholders without further evaluation or recommendations from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders by the Bond Trustee. The Bondholders must independently evaluate whether the Proposal is acceptable and vote accordingly. It is recommended that the Bondholders seek counsel from their legal, financial and tax advisers regarding the effect of the Proposal.

No due diligence investigations have been carried out by the Bond Trustee with respect to the Issuer (and its assets and liabilities), and the Bond Trustee expressly disclaim any and all liability whatsoever in connection with the Proposed Resolution (as defined below) (including but not limited to the information contained herein).

4. WRITTEN RESOLUTION

Bondholders are hereby provided with a voting request for a Bondholders' Written Resolution pursuant to Clause 16.5 (*Written Resolutions*) of the Bond Terms. For the avoidance of doubt, no Bondholders' Meeting will be held in relation to the matters described herein.

It is proposed that the Bondholders resolve the following resolution by way of Written Resolution (the **"Proposed Resolution"**):

The Bondholders approve by Written Resolution the Proposal as described in section 2 (The Proposal) of this Summons and any other steps or actions deemed necessary or desirable (in the absolute discretion of the Bond Trustee) to achieve the purpose of the Proposal.

The Bond Trustee is hereby authorised and instructed to implement the Proposal and do all things and take all such steps as may be deemed necessary or desirable (in the absolute discretion of the Bond Trustee) to implement the Proposal and/or achieve its purpose including but not limited to negotiating and executing amendments to the Bond Terms and any security agreements.

The Proposed Resolution will be passed if a simple majority of the Voting Bonds vote in favour of the Proposed Resolution prior to the expiry of the Voting Period (as defined below).

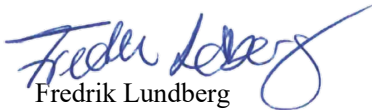
Voting Period: The Voting Period shall expire ten (10) Business Days after the date of this Summons, being 5 pm Oslo Time on 7 January 2026. The Bond Trustee must, prior to the expiration of the Voting Period, have received all votes necessary for the Proposed Resolution to be passed with the requisite majority under the Bond Terms.

How to vote: A duly completed and signed Voting Form (attached hereto as Appendix 1), together with proof of ownership/holdings must be received by the Bond Trustee no later than at the end of the Voting Period and must be submitted by scanned e-mail to mail@nordictrustee.com.

The effective date of a Written Resolution passed prior to the expiry of the Voting Period is the date when the resolution is approved by the last Bondholder that results in the necessary voting majority being achieved.

If no resolution is passed prior to the expiry of the Voting Period, the number of votes shall be calculated at the close of business on the last day of the Voting Period, and a decision will be made based on the quorum and majority requirements set out in Clause 16.3.3 and 16.3.4.

Yours sincerely
Nordic Trustee AS


Fredrik Lundberg

Enclosed:
Appendix 1 - Voting Form

Appendix 1; Voting Form

ISIN NO 001 0729908 8.50 PER CENT INTEROIL EXPLORATION AND PRODUCTION ASA SENIOR SECURED CALLABLE BOND ISSUE 2015/2026

The undersigned holder or authorised person/entity votes either in favour of or against the Proposed Resolution in the summons dated 19 December 2025.

☐ In favour of the Proposed Resolution

☐ Against the Proposed Resolution

Enclosed with this form is the complete printout from our custodian/VPS¹ verifying our bondholding in

ISIN ISIN NO 001 0729908	Amount of bonds owned (in USD)
Custodian name	Account number at Custodian
Company	Day time telephone number
	E-mail:

the Bond Issue as of

We acknowledge that, in relation to this Written Resolution, Nordic Trustee AS may, for verification purposes, obtain information regarding our holding of Bonds in the above stated account from our custodian / in the securities register VPS.

Place and date

Authorised signature

Return:

Nordic Trustee AS
P.O.Box 1470 Vika
N-0116 Oslo

Tel: +47 22 87 94 00
mailto: mail@nordictrustee.com

¹ If the Bonds are held in custody other than in the VPS, an evidence provided from the custodian confirming (i) that you are the owner of the Bonds, (ii) in which account number the Bonds are held, and (iii) the amount of Bonds owned (in EUR) must be provided with this form.