

NOTICE OF EXTRAORDINARY GENERAL MEETING IN

SeaBird Exploration Plc

The Board of Directors hereby convene the Shareholders of

SeaBird Exploration Plc ("the Company")

to an Extraordinary General Meeting to be held on

17 April 2024 11.00 am Local time

at Diagoras House, 7th Floor, 16 Pantelis Catelaris Street, CY-1306 Nicosia, CYPRUS

The Extraordinary General Meeting will be opened by the Chairman of the meeting.

The following agenda has been set for the general meeting:

- 1. Reduction of share premium account for the purpose of writing off losses of the Company**
- 2. Reduction of share premium account in excess of the wants of the Company and distribution to the Shareholders**

The purpose of the Meeting is to consider and, if thought fit, approve the Resolutions of the Company, relating to each of the matters listed above.

1. REDUCTION OF SHARE PREMIUM ACCOUNT FOR THE PURPOSE OF WRITING OFF LOSSES

On 23 February 2024, the Company announced that it intends to distribute NOK 0.25 per share to the Company's shareholders (the "**Distribution**"), which implies a total distribution of NOK 20,119,068. For the Company to proceed with the Distribution, the Board of Directors proposes to reduce the share premium account presently in the amount of USD 20,907,669 by the Euro equivalent of a maximum of USD 15,000,000 on the date of the Meeting (calculated in accordance with the exchange rate of the European Central Bank), for the purpose of writing off losses in the Company, pursuant to section 64(d) of the Cyprus Companies' Law, Cap. 113, as amended ("**the Law**"). The final amount will be determined by the 2023 accounts and year to date accounts on the date of this Meeting.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS A SPECIAL RESOLUTION

THAT the Company's share premium account, maintained pursuant to section 55 of the Cyprus Companies' Law, Cap. 113, as amended, be reduced by a maximum of Euro [•], being equivalent to USD 15,000,000 on the date of this Meeting, calculated in accordance with the exchange rate of the European Central Bank on the date of this Meeting, for the purpose of writing off losses of the Company, and **THAT** the final amount be determined by the 2023 accounts and year to date accounts on the date of this Meeting ("**Resolution 1**").

2. REDUCTION OF SHARE PREMIUM ACCOUNT IN EXCESS OF THE WANTS OF THE COMPANY

In addition to Resolution 1, the Board of Directors proposes that, for purposes of the Distribution, the Company's share premium account be further reduced, pursuant to section 64(c) of the Law, by the Euro equivalent of NOK 20,119,068 on the date of the Meeting, calculated in accordance with the exchange rate of the European Central Bank (corresponding to USD [•]), which is in excess of the wants of the Company.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS SPECIAL RESOLUTIONS

THAT the Company's share premium account maintained pursuant to section 55 of the Cyprus Companies Law, Cap.113, as amended, be further reduced by Euro [•] ("**the Reduction**") being the equivalent of NOK 20,119,068 on the date of this Meeting, calculated in accordance with the exchange rate of the European Central Bank (corresponding to USD [•]), which is in excess of the wants of the Company ("**Resolution 2a**").

THAT the Reduction is applied towards the Distribution ("**Resolution 2b**").

Cyprus,

Ståle Rodahl
Chairman of the Board of Directors