

20 October 2023

The Manager
Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

HORIZON OIL LIMITED 2023 NOTICE OF ANNUAL GENERAL MEETING

As announced on 18 September 2023, Horizon Oil Limited (Horizon) will hold its Annual General Meeting on 22 November 2023 commencing at 10:00 am AEDT at Dexus Place, Level 5, 1 Margaret Street, Sydney, New South Wales, 2000.

The Notice of Annual General Meeting attached will be sent to all shareholders. A printed copy of the 2023 Annual Report will be mailed to those shareholders who have made the election to receive it. Copies of these documents can be downloaded from the Company's website www.horizonoil.com.au.

The Annual General Meeting will also be available on live webcast. To register, please copy and paste the link below into your browser: The Annual General Meeting will also be available on live webcast. To register, please copy and paste the link below into your browser:

<https://event.choruscall.com/mediaframe/webcast.html?webcastid=TnToQLCv>.

Authorisation

This ASX announcement is approved and authorised for release by the Company Secretary.

Notice of 2023 Annual General Meeting

Notice is given that the Annual General Meeting (**AGM**) of members of Horizon Oil Limited ACN 009 799 455 (**Horizon** or the **Company**) will be held:

Date: Wednesday, 22 November 2023 at Dexus Place,
Level 5, 1 Margaret Street, Sydney, New South
Wales 2000

Time: 10.00am [Sydney time]

Business

1 Financial Report, Directors' Report and Independent Auditor's Report

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2023.

Note: There is no requirement for members to approve these reports.

2 Remuneration Report

To consider and, if thought appropriate, to pass the following as an ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2023 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Company or the directors.

Voting exclusion statement

The Company will disregard any votes cast on this resolution by or on behalf of a member of the Key Management Personnel, as disclosed in the Remuneration Report, or an associate of any member of the Key Management Personnel.

However, this does not apply to a vote cast on this resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and

- o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3 Election of directors

- a) To consider and, if thought appropriate, to pass the following ordinary resolution:

"That Mr Gregory Bittar, a non-executive director retiring in accordance with the Company's Constitution, being eligible, is re-elected as a non-executive director of the Company."

Note: Mr Bittar's qualification and experience are set out in the Explanatory Notes. The non-candidate directors unanimously support the election of Mr Bittar.

- b) To consider and, if thought appropriate, to pass the following ordinary resolution:

"That Mr Nigel Burgess, a non-executive director retiring in accordance with the Company's Constitution, being eligible, is re-elected as a non-executive director of the Company."

Note: Mr Burgess' qualification and experience are set out in the Explanatory Notes. The non-candidate directors unanimously support the election of Mr Burgess.

4 Approval of Deferred STI rights to Mr Richard Beament, Managing Director and Chief Executive Officer

To consider and, if thought appropriate, to pass the following as an ordinary resolution:

"That approval is given, for the purposes of ASX Listing Rule 10.14 and all other purposes, to grant 1,658,768 rights to receive fully paid ordinary shares in the Company to the Managing Director and Chief Executive Officer, Mr Richard Beament, as the deferred component of his short-term incentive award for FY23 on the terms summarised in the Explanatory Notes to this Notice of Meeting."

Voting exclusion statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Richard Beament, or an associate of Mr Beament.

However, this does not apply to a vote cast in favour of this resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of meeting as proxy or attorney for a person who is entitled to vote on the resolution, in

accordance with a direction given to the chair to vote on the resolution as the chair decides; or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - o the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - o the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board

Vasilios Margiankakos
Company Secretary
20 October 2023

Key Dates

Eligibility to attend and vote

You will be eligible to attend and vote at the meeting if you are registered as a holder of Horizon shares at 7.00pm [Sydney time] on Monday 20 November 2023.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Last date to submit Voting Form

Your completed Proxy Form must be received by no later than 10.00am [Sydney time] on Monday 20 November 2023.

Meeting Notes

The Chairman intends to vote all undirected proxies on, and in favour of all resolutions set out in this Notice.

The Chairman will call a poll for all proposed resolutions. Please refer to the Explanatory Notes for further information on the proposed resolutions.

The *Corporations Act* and Listing Rules prohibits certain persons from voting on items 2 and 4 of business. The voting exclusion statement relating to these items of business is set out in the Notice of Meeting.

Questions

Questions at the meeting

Shareholders may ask questions during the meeting to the Chairman about operations and management of Horizon, or to Horizon's auditor about the content of the auditor's report and the conduct of the audit.

Questions ahead of the meeting

Questions can be submitted ahead of the meeting using the following methods:

Online: www.investorvote.com.au

To access this site, you will need your six digit Control Number and your holder number [SRN / HIN] located on your Proxy Form

By Mail: The Company Secretary
Level 4, 360 Kent Street
Sydney NSW Australia 2000

Questions to Horizon's auditors should be submitted no later than 10.00am [Sydney time] on Wednesday 13 November 2023. All other questions should be submitted no later than 10.00am [Sydney time] on Monday 20 November 2023

Copies of the questions, if any, to the Company's auditor will be available for viewing during the meeting.

Annual Report

Horizon's 2023 Annual Report is available on the Horizon Oil website at www.horizonoil.com.au.

How to Vote

Shareholders can vote on items of business by:

- attending the meeting; or
- appointing a proxy, representative or attorney to attend the meeting and vote on their behalf.

Appointing a Proxy

1. A proxy form is attached.
2. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies.
3. If you are a member entitled to attend and vote, you are entitled to appoint a proxy to attend and vote on your behalf. If you are a member entitled to attend and cast two or more votes, you are entitled to appoint no more than two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which, each may exercise half of the votes. A proxy need not be a member of the Company.
4. If you want to appoint one proxy, please use the proxy form provided. If you want to appoint two proxies, please follow the instructions on the proxy form.
5. The Chairman intends to put each resolution set out in this Notice of Meeting for decision by poll. On a poll, shareholders have one vote for every fully paid ordinary share held. On a show of hands, every person present and qualified to vote has one vote and if a proxy has been appointed, that proxy will have one vote on a show of hands. Under the Corporations Act, if a shareholder appoints two proxies, neither proxy may vote on a show of hands, but both proxies will be entitled to vote on a poll.
6. If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act 2001 [Cth] to exercise its powers as proxy at the AGM. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at www.investorcentre.com/au.
7. If you appoint the Chairman of the meeting as your proxy, and you fail to provide a voting direction in respect of items 2 and/or 4 on the Proxy Form (which you may do by ticking 'For', 'Against' or 'Abstain' opposite items 2 and/or 4, as applicable, on the Proxy Form), you are expressly authorising the Chairman of the meeting to vote in favour of items 2 and/or 4, as applicable, even if that resolution is connected directly or indirectly with the remuneration of directors or members of the KMP of the Company. Subject to any applicable laws or voting exclusions, the Chairman intends to vote all available proxies in favour of the resolutions in this Notice of Meeting (including items 2 and 4).
8. To be effective, the Proxy Form (and any original power of attorney) must be received at the Share Registry of the Company no later than 10.00am [Sydney time] on Monday 20 November 2023. Proxies must be received before that time by one of the following methods:

Online: www.investorvote.com.au

To access this site, you will need your six digit Control Number and your holder number [SRN / HIN] located on your Proxy Form

By Mobile: Scan the QR Code on your Proxy Form and follow the prompts

By Mail: Computershare Investor Services Pty Limited
GPO Box 242

Melbourne Victoria 3001 Australia

By fax: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Custodian For Intermediary Online subscribers
Voting: only [custodians] please visit
www.intermediaryonline.com to submit your
voting intentions

For all enquiries call: (within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

To be valid, a Proxy Form must be received by the Share Registry of the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Chairman's Deemed Appointment as Proxy

There are some circumstances where the Chairman of the meeting will be taken to have been appointed as a member's proxy for the purposes of voting on a particular resolution even if the member has not expressly appointed the Chairman of the meeting as their proxy. This will be the case where:

- The appointment of the proxy specifies the way the proxy is to vote on a particular resolution; and
- The appointed proxy is not the Chairman of the meeting; and
- A poll is called on the resolution; and
- Either of the following applies;
 - o The proxy is not recorded as attending the meeting; or
 - o The proxy attends the meeting but does not vote on the resolution.

Undirected Proxies

If you appoint the Chairman of the meeting as your proxy (including by default) and you do not specify how the proxy is to vote, you expressly authorise the Chairman to exercise your proxy, even if, in the case of item 2 and item 4, where the resolutions are connected directly or indirectly with the remuneration of one or more members of the KMP, which includes the Chairman.

Webcast of AGM

The 2023 AGM for the Company will be simulcast via audio webcast for those shareholders who cannot attend in person. Those shareholders attending via webcast will not be able to ask questions via the webcast platform and will only be able to listen to the conduct of the meeting only. Any shareholders wishing to ask questions who are unable to attend the meeting should ask questions as outlined above. To access the meeting via webcast, please follow the following link:
<https://event.choruscall.com/mediaframe/webcast.html?webcastid=TnToQLCv>.

Explanatory Notes

The explanatory notes that follow provide important information regarding the items of business proposed for the Horizon 2023 Annual General Meeting.

Business

1 Financial Report, Directors' Report and Independent Auditor's Report

The 2023 Annual Report [which includes the Financial Report, the Director's Report and the Independent Auditor's report] has been made available to members. A copy of the report is available at the Company's website www.horizonoil.com.au.

There is no requirement for members to approve these reports. However, the Chairman will allow a reasonable opportunity for members to ask questions or make comments about the reports and the management of the Company. A reasonable opportunity will also be given to members, as a whole, to ask the auditor, or their representative, questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

2 Remuneration Report

The Remuneration Report is contained in the Directors' Report of the Company's 2023 Annual Report. A copy of the 2023 Annual Report is available on the Company's website [www.horizonoil.com.au].

The Remuneration Report:

- explains the principles used by the board to determine the nature and amount of remuneration of directors and executives; and
- sets out remuneration details for each director and other KMP.

The Chairman will give members a reasonable opportunity to ask questions about or make comments on the Remuneration Report. The Corporations Act requires the Company to propose a resolution that the Remuneration Report be adopted.

The vote on this item is advisory only and does not bind the Company or the directors. However, the board will take the outcome of this vote into consideration when reviewing the remuneration practices and policies of the Company.

The *Corporations Act* prohibits certain persons from voting on this item of business. The voting exclusion statement relating to this item of business is set out in the Notice of Meeting.

Board recommendation

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

3 Election of directors

3a) Re-election of Mr Gregory Bittar

Mr Bittar is a non-executive director who is retiring by rotation in accordance with the Company's Constitution. He is eligible to be re-elected as a director of the Company and intends to offer himself for re-election with the unanimous support of the other directors.

Mr Bittar has been a Director of Horizon since March 2017, as nominated by Horizon's substantial shareholder IMC Pan Asia Alliance Group. Due to his association with IMC, he is not considered independent. He is Chairman of Horizon's Remuneration and Nomination Committee and a Member of Horizon's Audit Committee.

Mr Bittar has extensive experience in public and private markets mergers and acquisitions, capital markets and strategic advisory assignments across a range of sectors including general industrials, metals and mining, mining services and energy. Mr Bittar has worked for Bankers Trust, Baring Brothers Burrows and Morgan Stanley.

Mr Bittar is Chairman of Brightstar Resources Limited and was former Chairman of Trek Metals Limited and Millennium Minerals Limited. Mr Bittar holds a Master of Finance from London Business School, a Bachelor of Economics and a Bachelor of Laws (Hons).

Board recommendation

The directors, in the absence of Mr Bittar, unanimously recommend that the members vote **in favour** of this resolution. The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

3b) Re-election of Mr Nigel Burgess

Mr Burgess is a non-executive director who is retiring by rotation in accordance with the Company's Constitution. He is eligible to be re-elected as a director of the Company and intends to offer himself for re-election with the unanimous support of the other directors.

Mr Burgess has been a Director of Horizon since July 2021. Mr Burgess is a nominee director of Samuel Terry Asset Management, which manages the Samuel Terry Absolute Fund, a substantial shareholder in Horizon. Due to his association with Samuel Terry, he is not considered independent. He is a member of the Audit Committee.

Mr Burgess has 30 years of commercial experience in funds management with Samuel Terry, Hunter Hall, GIO of Australia and Friends Provident in Australia, and a family office in Europe. He has experience in a variety of commercial transactions and corporate restructurings across a range of industries and jurisdictions. He is a former director of Spicers Limited (ASX: SRS; de-listed 2019) and Yellow Holdings Limited (New Zealand).

Board recommendation

The directors, in the absence of Mr Burgess, unanimously recommend that the members vote **in favour** of this resolution. The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Item 4 Approval of Deferred STI rights to Mr Richard Beament, Managing Director and Chief Executive Officer

Approval is sought for a grant of 1,658,768 (deferred STI Rights as the deferred component of Mr Beament's Short Term Incentive (STI) award **[STI Rights]** for FY23. This grant is calculated as an initial grant of 1,447,056 STI Rights with an additional 211,712 STI rights being granted following the required adjustment under the STI plan for the payment of the final unfranked CFI dividend of AUD 2.0 cents per share announced on 24 August 2023 as further outlined below. The deferred STI Rights entitle the holder to acquire fully paid ordinary shares in the Company, with the number of STI Rights calculated as set out below.

Mr Beament's maximum STI opportunity is set at 75% of fixed remuneration with any resultant award being settled with 50% cash and 50% deferred equity. Mr Beament's STI award for FY23 was determined by reference to a number of objectives relating to both Company and individual performance including achieving financial metrics and profitability; building organic growth opportunities; meeting annual production targets; control of costs; and meeting HSE targets.

Based on his performance against the relevant objectives, it was determined that Mr Beament was entitled to 100% of his maximum STI opportunity, being \$AUD395,625. Of this amount, it is intended that 50% will be delivered in cash and 50% will be delivered as deferred STI Rights which will be subject to a 12-month deferral period.

The number of STI Rights proposed to be granted (as set out above) was determined by dividing AUD\$197,812.50 (being 50% of the STI awarded) by the VWAP of the Company's shares over the final 10 trading days of FY23 (13.67 cents per share) representing an initial grant of 1,447,056 STI Rights.

Each STI Right entitles the holder to one fully paid ordinary share in the Company, subject to the following adjustments. The number of STI Rights are to be adjusted in the event of reorganisation of capital and a participant will be entitled to receive a distribution equivalent payment in the form of additional rights to shares to the value of dividends the participant would have received during the deferral period rounded down to the nearest whole number of rights. STI Rights will not attract dividend and voting rights.

As announced by the Company on 24 August 2023, a final unfranked CFI dividend of AUD 2.0 cents per share was declared with payment to be occurring on 25 October 2023. As a result of this dividend, Mr Beament is entitled to an additional 211,712 STI Rights following payment of the dividend to shareholders, calculated as follows:

$$1,447,056 \times [0.02/0.1367] = 211,712$$

If shareholder approval is obtained, the STI Rights will be granted shortly after the AGM (and, in any event, no later than 1 month after the 2023 AGM. If not approved, the remuneration intended to be delivered by way of STI Rights will instead be delivered in cash on similar terms (including as to the deferral period).

If approved, Mr Beament's STI Rights for FY23 will be subject to a deferred vesting date ending 30 June 2024. STI Rights will vest shortly after the end of the relevant deferral period provided Mr Beament continues to satisfy the terms of grant.

As the Rights form part of his remuneration package, they will be granted at no cost to Mr Beament, and no amount is payable on vesting if the vesting conditions are met. If the applicable vesting conditions attaching to the Rights are satisfied, Mr Beament will be allocated fully paid ordinary shares in the Company without any further action required on his part. Shares may either be issued or acquired on-market to satisfy STI Rights that vest. Where vesting occurs within an embargoed period (outlined in the Company's Security Trading Policy, the shares will not be issued or transferred until the end of the relevant embargoed period.

In certain limited circumstances, the Board may use a discretion to settle the Rights in cash instead of shares.

Other key terms and conditions of the STI Rights:

KEY TERM	SHORT TERM INCENTIVE PLAN
STI opportunity	A deferred equity component has been adopted for executives remaining in the employment of the Company. The proportion of the STI opportunity paid in cash or deferred will depend on the employee's position in the Company. Deferring a proportion of the STI outcome into rights to Shares creates further alignment between the interests of shareholders and extends the focus beyond the short term.
How is STI deferred equity granted?	Any deferred component of STI awarded in relation to a financial year (Performance Year) will be delivered in the form of rights to acquire fully paid ordinary shares in the Company ('Shares') for nil consideration ('STI Rights').
How is the number of STI Rights determined?	The number of STI Rights granted in relation to any Performance Year will be determined by dividing the cash amount of the STI to be deferred by the volume weighted average price ('VWAP') of Shares for the final 10 trading days of the Performance Year (usually 10 trading days up to 30 June).
What are the performance conditions on the STI Rights?	STI Rights are designed to reward past performance and encourage retention. Once granted, ordinarily, no further performance conditions will attach to STI Rights other than the employee remaining in the Company's employment at the time of vesting.
Distribution and capital reorganisation	The number of STI Rights will be adjusted in the event of reorganisation of capital and a participant will be entitled to receive a distribution equivalent payment in the form of additional rights to shares to the value of

dividends the participant would have received during the deferral period. STI rights will not attract dividend and voting rights.

When and how do STI Rights vest? STI Rights will vest (subject to Board discretion and satisfaction of any applicable condition) 100% after 12 months. Vesting periods will generally commence on 1 July of the year in which the STI Rights are granted. The Board may satisfy any Deferred STI Rights that vest by procuring that Shares are purchased on market and transferred or issue new Shares in the Company.

Clawback and Board discretion in relation to STI Rights The Board retains a broad discretion to:

- allow for accelerated vesting in special circumstances (e.g., death and incapacity);
- determine that some or all unvested Deferred STI Rights will lapse if any situation arises that, in the Board's view should impact the assessment of performance. Such situations may include material misrepresentations and material misstatements in the Company's accounts;
- allow for accelerated vesting in certain circumstances e.g. change of control event; and
- determine that any Deferred STI Rights that vest are settled in cash not Shares (subject to any ASX Listing Rule or Corporations Act requirements).

Additional information

As required by Listing Rule 10.15, the following information is provided in respect of the proposed grant of STI Rights under the STI Plan to an executive director:

LISTING RULE	CONTENT REQUIREMENT	ITEM 4 - STI Plan
10.15.2	The category under listing rule 10.14.1-10.14.3 the person falls within and why	Mr Beament is the Managing Director of the Company as defined in listing rule 10.14.1
10.15.3	The number and class of securities proposed to be issued to the person under the scheme for which approval is being sought:	The number of STI Rights granted to Mr Beament is 1,658,768. This represents an initial grant of 1,447,056 STI Rights, being 50% of the FY23 STI awarded, with an additional 211,712 STI rights being granted following the required adjustment under the STI plan for the payment of the final unfranked CFI dividend of AUD 2.0 cents per share announced on 24 August 2023. Accordingly, the number of ordinary shares that may be issued on vesting of Mr Beament's 1,658,768 STI Rights is 1,658,768 fully paid ordinary shares.
10.15.4	Current total remuneration:	Mr Beament's current total remuneration package is: <ul style="list-style-type: none"> - total fixed remuneration of \$567,000 (inclusive of superannuation); and - STI of up to 75% of total fixed remuneration. Shareholders are referred to the FY23 Remuneration Report for further details of Mr Beament's remuneration.
10.15.5	The number of securities that have previously been issued to the person under the STI Plan and the average acquisition price paid for these securities:	<i>In FY22</i> Mr Beament was granted for a nil acquisition price: <ul style="list-style-type: none"> - an FY22 deferred STI award of 1,111,380 STI Rights. An additional 398,501 STI Rights were granted to Mr Beament during the deferral period in accordance with the terms of the plan in order to preserve the value of the rights for the AUD 4.5 cents per share of dividends and capital returns paid during the period. The award of FY22 STI rights to Mr Beament was approved at the 2022 AGM. Following the STI Rights vesting on 30 June 2023, the Board exercised its discretion to settle the deferred STI Rights in a mixture of cash and shares, with 800,236 shares issued together with a cash payment of AUD \$109,994.83. Mr Beament has no remaining unvested STI Rights prior to the issuance of the Rights under Item 4 of this notice.
10.15.7	Date on which securities will be issued:	Subject to shareholder approval of the issue of the STI Rights, as soon as practicable after the 2023 AGM, but in any event no later than 1 month after the date of the 2023 AGM.
10.15.8	The price at which the Company will issue the securities to be acquired under the scheme:	Mr Beament is not required to pay any price in order to acquire the STI Rights or any ordinary shares issued on vesting. Each STI Right has a present-day value of \$0.1367 as calculated on the effective allocation date of 1 July 2023 based on the 5-day VWAP of Horizon Oil shares traded on the ASX as adjusted for the CFI unfranked dividend.
10.15.12	Voting exclusion statement:	See voting exclusion statement set out in the Notice of Meeting.

Other information relating to the incentive grants to Mr Beament

Mr Beament is the only director of the Company entitled to participate in the STI Plan.

There is no loan scheme in relation to the Deferred Share Rights.

Details of any Rights issued under the STI Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Rights under the STI Plan after this resolution is approved and who are not named in this Notice will not participate until approval is obtained under that rule.

Further Information

If you would like any further information regarding Horizon Oil's AGM please contact the Company's Share Registry, Computershare on 1300 850 505 (within Australia) or +61 3 9425 4000 (outside Australia).

Registered Office

Horizon Oil Limited
ABN 51 009 799455

Level 4, 360 Kent Street
Sydney NSW Australia 2000

Tel +61 2 9332 5000
www.horizonoil.com.au



ABN: 51 009 799 455

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

HZN

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Horizon Oil Limited Annual General Meeting

The Horizon Oil Limited Annual General Meeting will be held on Wednesday, 22 November 2023 at 10:00am (Sydney time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00am (Sydney time) on Monday, 20 November 2023.



VIEWING THE MEETING VIA WEBCAST

An audio webcast of the AGM will be available to shareholders to listen to the proceedings and view the presentation. Shareholders who listen to the proceedings and view the presentation online will not be able to vote or ask questions online via the webcast during the meeting.

To access the meeting via webcast, please follow the following link:
<https://event.choruscall.com/mediaframe/webcast.html?webcastid=TnToQLCv>



ATTENDING THE MEETING IN PERSON

The meeting will be held at Dexus Place, Level 5, 1 Margaret Street, Sydney, NSW 2000.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



ABN: 51 009 799 455



HZN

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Sydney time)** on **Monday, 20 November 2023**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Horizon Oil Limited hereby appoint

☐ the Chair of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Horizon Oil Limited to be held at Dexus Place, Level 5, 1 Margaret Street, Sydney, NSW 2000 on Wednesday, 22 November 2023 at 10:00am (Sydney time) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 2 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 2 and 4 by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 (a)	Re-election of Mr Gregory Bittar as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 (b)	Re-election of Mr Nigel Burgess as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Approval of Deferred STI rights to Mr Richard Beament, Managing Director and Chief Executive Officer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



ABN: 51 009 799 455

HZNRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Horizon Oil Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Horizon Oil Limited