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The Directors
Harbour Energy plc
23 Lower Belgrave Street
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12 June 2024

Ladies and Gentlemen

The Target Portfolio

We report on the financial information of the Target Portfolio set out in Section B of Part IX of the Prospectus dated 12 June 2024 of Harbour Energy plc for the years ended 31 December 2021, 31 December 2022 and 31 December 2023 (the “**Historical Financial Information**”). This report is required by Item 18.3.1 of Annex 1 of the UK version of Commission Delegated Regulation (EU) 2019/980 (the “**PR Regulation**”) and is given for the purpose of complying with that item and for no other purpose.

Opinion on financial information

In our opinion, the Historical Financial Information gives, for the purposes of the prospectus dated 12 June 2024 of Harbour Energy plc, a true and fair view of the state of affairs of the Target Portfolio as at 31 December 2021, 31 December 2022 and 31 December 2023 and of its profits/losses, other comprehensive income, cash flows and statement of changes in equity for the years then ended in accordance with the basis of preparation set out in note 2 of the Historical Financial Information.

Responsibilities

The Directors of Harbour Energy plc are responsible for preparing the Historical Financial Information on the basis of preparation set out in note 2 to the Historical Financial Information.

It is our responsibility to form an opinion on the Historical Financial Information and to report our opinion to you.

Save for any responsibility arising under Prospectus Regulation Rule 5.3.2R (2)(f) to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with Item 1.3 of Annex 1 of the PR Regulation, consenting to its inclusion in the prospectus.

Basis of Preparation

The Historical Financial Information has been prepared on the basis of the accounting policies set out in note 2 of the Historical Financial Information.

Basis of Opinion

We conducted our work in accordance with Standards for Investment Reporting issued by the Financial Reporting Council in the United Kingdom (the “**FRC**”). We are independent, and have fulfilled our other ethical responsibilities, in accordance with the relevant ethical requirements of the FRC’s Ethical Standard as applied to Investment Circular Reporting Engagements.

Our work included an assessment of evidence relevant to the amounts and disclosures in the Historical Financial Information. It also included an assessment of the significant estimates and judgments made by



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those responsible for the preparation of the Historical Financial Information and whether the accounting policies are appropriate to the Target Portfolio's circumstances, consistently applied and adequately disclosed.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Historical Financial Information is free from material misstatement whether caused by fraud or other irregularity or error.

Conclusions Relating to Going Concern

The Directors of Harbour Energy plc (the "**Directors**") have prepared the Historical Financial Information on the going concern basis as they do not intend to liquidate the Target Portfolio or to cease its operations, and as they have concluded that the Target Portfolio's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the Historical Financial Information (the "**going concern period**").

Our conclusions based on this work:

- we consider that the Directors' use of the going concern basis of accounting in the preparation of the entity's Historical Financial Information is appropriate; and
- we have not identified, and concur with the Directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Target Portfolio's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgments that were reasonable at the time they were made, the above conclusions are not a guarantee that the Target Portfolio will continue in operation

Declaration

For the purposes of Prospectus Regulation Rule 5.3.2R (2)(f) we are responsible for this report as part of the prospectus and declare that, to the best of our knowledge, the information contained in this report is in accordance with the facts and that the report makes no omission likely to affect its import. This declaration is included in the prospectus in compliance with Item 1.2 of Annex 1 of the PR Regulation.

Yours faithfully

KPMG LLP

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