

Harbour Energy plc

Share Consolidation
Frequently Asked Questions



Share Consolidation Frequently Asked Questions

The following sets out some frequently asked questions and provides brief responses regarding the proposed consolidation of the Company's existing share capital as set out in the Notice of Annual General Meeting dated 17 May 2021 (the '**Notice**').

1. What is being proposed?

The Company has a very large number of ordinary shares of 0.0001 pence each in issue (the '**Existing Ordinary Shares**'). The Directors are therefore proposing to consolidate the Company's existing share capital on the basis described below (the '**Share Consolidation**') into new ordinary shares of 0.002 pence each (the '**New Ordinary Shares**') with the intention that, following such consolidation, the number of shares in issue and the likely share price will be more appropriate for the Company's size relative to the UK market.

2. What happens to my Harbour shares?

Subject to approval at the Annual General Meeting on 23 June 2021 (the '**AGM**'), as a result of the Share Consolidation, for every 20 Existing Ordinary Shares that you hold at 6:00pm on Thursday 24 June 2021 (the '**Share Consolidation Record Date**') you will hold 1 New Ordinary Share after the Share Consolidation. For example, if you hold 100 Existing Ordinary Shares, you will hold 5 New Ordinary Shares as a result of the Share Consolidation. The New Ordinary Shares will continue to trade under the ticker 'HBR' on the Main Market of the London Stock Exchange. It is accepted that the New Ordinary Shares will be admitted to trading at 8:00am on Friday 25 June 2021.

Indicative timetable

Date	Action
Wednesday 19 May 2021	Notice of AGM published
3:00pm on Monday 21 June 2021	Deadline for receipt of proxy votes in respect of the AGM
3:00pm on Wednesday 23 June 2021	Annual General Meeting
6:00pm on Thursday 24 June 2021	Share Consolidation Record Date
8:00am on Friday 25 June 2021	New Ordinary Shares admitted to trading
Monday 2 July 2021	Share certificates for New Ordinary Shares posted to shareholders

Share Consolidation Frequently Asked Questions (continued)

3. What happens to any fractions arising from the Share Consolidation?

If a shareholding is not exactly divisible by 20, the Share Consolidation will generate an entitlement to a fraction of a New Ordinary Share. Any fractional entitlements arising on the Share Consolidation will be consolidated and sold in the market. The net proceeds of this sale of fractional entitlements will be donated to a charity of the Company's choosing. The value of any shareholder's fractional entitlement will not exceed the value of one New Ordinary Share.

4. What if I hold fewer than 20 Existing Ordinary Shares?

If you currently hold fewer than 20 Existing Ordinary Shares but would like to retain a shareholding in the Company after the Share Consolidation, you may choose to purchase additional Existing Ordinary Shares so that you hold at least 20 Existing Ordinary Shares at the Share Consolidation Record Date. However, if you hold fewer than 20 Existing Ordinary Shares at the Share Consolidation Record Date, you will not receive any New Ordinary Shares.

5. Will I get a new share certificate?

If you currently hold your Existing Ordinary Shares in certificated form, you will receive a new share certificate for New Ordinary Shares.

6. What action do I need to take?

Assuming the Share Consolidation is approved at the AGM, you do not need to take any further action in order to receive your New Ordinary Shares. However, as noted above, if you currently hold less than 20 Existing Ordinary Shares and wish to remain a Harbour shareholder, then you may wish to consider purchasing additional Existing Ordinary Shares.

7. Can I continue to trade my current Existing Ordinary Shares?

The Existing Ordinary Shares will be freely tradeable up until 4:30pm on 24 June 2021, but you will only be entitled to receive New Ordinary Shares issued in respect of Existing Ordinary Shares registered in your name at 6:00pm on 24 June 2021.

8. What should I do if I have further questions regarding the Share Consolidation?

If you have any further questions, please email our Investor Relations Team at Investor.Relations@harbourenergy.com or call our shareholder helpline on +44 (0)371 664 0300 (calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open 9:00am to 5:30pm Monday to Friday, excluding public holidays in England and Wales).

