THE CONTENT OF THIS DOCUMENT HAS NOT BEEN APPROVED BY AN AUTHORISED PERSON WITHIN THE MEANING OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED). RELIANCE ON THIS DOCUMENT FOR THE PURPOSE OF ENGAGING IN ANY INVESTMENT ACTIVITY MAY EXPOSE AN INDIVIDUAL TO A SIGNIFICANT RISK OF LOSING ALL AMOUNTS INVESTED.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action that you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

Gulfsands Petroleum Plc

("the Company")

(Incorporated in England and Wales under the Companies Act 2006 with registered number 05302880)

Application Form for Fractional Shares

This Application Form is for use by Applicants (the "Applicants") who fall within the Financial Promotion exemptions relied upon below. This Application Form should be read in its entirety and is subject to the terms and conditions set out herein. There is no separate circular for this fractional share sale.

This document does not constitute a prospectus for the purposes of the Prospectus Rules and has not been, and will not be, approved by or filed with the Financial Conduct Authority. In issuing this document, the Company is relying on the exemption from issuing a prospectus in section 86 and paragraph 9 of Schedule 11A of the Financial Services and Markets Act 2000 (as amended) and on paragraphs 43, 48, 50A and 60 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended). Applications from persons not falling within such exemption will be rejected.

ATTENTION IS DRAWN TO THE MINIMUM PARTICIPATION CRITERIA SET OUT IN THE CIRCULAR FOR THEGENERAL MEETING OF THE COMPANY DATED 2 DECEMBER 2025 (the "GM CIRCULAR"), A COPY OF WHICH IS AVAILABLE ON THE COMPANY'S WEBSITE AT HTTPS://GULFSANDS.COM/PUBLICATIONS/. ACCORDINGLY, THE MINIMUM BID SIZE IS 3,000 SHARES, WITH INCREMENTS OF 1,000 SHARES. APPLICATIONS BELOW THIS THRESHOLD WILL NOT BE ACCEPTED.

Allocations will be determined after all expressions of interest have been received. Each application will be treated as an order for the stated number of shares at the indicated price and will also be deemed to include an equivalent willingness to accept a proportionally greater number of shares at lower prices, subject to the same overall monetary commitment. Applicants may not be able to participate to the fullest extent desired.

If you wish to apply for Fractional Shares, please complete and return this Application Form by email to gulfsands@assetmatch.com so as to be received no later than 4:00 p.m. on 29 January 2026.

THIS APPLICATION FORM AND THE GM CIRCULAR SHOULD NOT BE VIEWED AS, AND ARE NOT, FINANCIAL ADVICE AND THE DIRECTORS ARE NOT MAKING ANY RECOMMENDATION TO AN APPLICANT IN RELATION TO TAKING UP THE FRACTIONAL SHARES.

Any Applicant who is in a jurisdiction outside of the United Kingdom is advised to consult a professional adviser immediately. Any Applicant who is in any doubt as to his or her taxation position should consult a professional adviser without delay.

This Application Form does not constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for any securities in any jurisdiction in which such an offer is unlawful and any failure to comply with these restrictions may constitute a violation of applicable securities laws in such jurisdictions. The Fractional Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or under the securities laws of any state or other jurisdiction in the United States nor will they qualify for distribution under any of the relevant securities laws of Canada, Australia, South Africa or Japan. The Fractional Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the United States, Canada, Australia, South Africa or Japan or in any country, territory or possession where to do so may contravene local securities laws or regulations. Overseas shareholders and any person (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward this Application Form to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

If you have any questions on how to complete this Application Form, please contact Asset Match Limited, on telephone number +44 (0)20 7248 2788 during normal business hours or by emailing gulfsands@assetmatch.com. Asset Match cannot provide advice on the merits or demerits of the matters set out in this document nor give any financial, legal or tax advice.

APPLICATION FORM ***(to be completed by the Applicant)***

Please return to Asset Match at gulfsands@assetmatch.com

1. Applicant details

Title	
Surname	
Forename(s) in full	
Permanent residential address	
Time at address	Years
Previous address(es) if less than 3 years	
Daytime tel. number	
Email	
Date of birth	dd/mm/yy
Nationality	
Place of birth	
N.I. Number	

2. Application

I offer to subscribe for the number of Fractional shares completed in Box 1 below, at the price completed in Box 1, subject to the terms and conditions of application set out in this Application Form and the GM Circular and subject to the articles of association of the Company.

BOX 1
Shares:
Price: £

Please calculate your application based on the total number of shares you wish to purchase at your maximum price. This figure should represent the highest quantity you are prepared to acquire at the price you specify.

The price specified must be £1.00 or above and in increments of £0.05 (5p) per share.

3. Applicant category

Please confirm your investor category (please tick):

BOX 2	
Existing shareholder	☐
Certified high net worth individual	☐
Self-certified sophisticated investor	☐

Please note, you must be *at least one* of these to be an Applicant. If you are not, then your application will be rejected.

If you have ticked 'Certified high net worth individual' or 'Self-certified sophisticated investor' then please complete the relevant separate declaration in this Application Form.

4. How to pay

ASSET MATCH, ON BEHALF OF THE COMPANY, WILL NOTIFY YOU IF YOUR APPLICATION HAS BEEN SUCCESSFUL TOGETHER WITH CONFIRMATION OF BANK CO-ORDINATES AND TIMING FOR PAYMENT. DO NOT SEND ANY PAYMENT WITH THIS APPLICATION FORM.

When payments are made, they can be done so in pounds sterling via electronic transfer using your initials and surname as a reference.

5. Money Laundering Regulations

Please see the note below relating to compliance with the requirements of The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended).

The Applicant must provide:

1. A copy of:
   a. their Passport; OR
   b. their Driving Licence; AND
2. A copy of a utility bill not more than six months old showing their name and address.

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) — Applications of €15,000 or more

Under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended), the Company and/or its advisers may be required to check the identity of persons who subscribe for the sterling equivalent of €15,000 or more of Fractional Shares. The Company and/or its advisers may therefore undertake electronic searches for the purposes of verifying your identity. To do so, the Company and/or its advisers may verify the details against your identity, but may also request further proof of identity. The Company and/or its advisers reserve the right to withhold any entitlement (including any refund cheque) until such verification of identity is completed to its satisfaction. If satisfactory evidence of identity has not been obtained within a reasonable time, and in any event by close of business on **4:00 p.m. on 29 January 2026**, your application may not be accepted.

6. Declaration

I irrevocably offer to apply for the Fractional Shares stated above (or such lesser amount for which this application may be accepted), payable in full on success, for the number of fully paid Ordinary Shares of £0.02 each in the capital of the Company (or such lesser number for which this application may be accepted). I irrevocably acknowledge and agree that this application is subject to the terms and conditions set out in the Application Form and the GM Circular and to the Articles of Association of the Company from time to time.

BOX 3	
Signature	
Name (please print)	
Date	

STATEMENT FOR CERTIFIED HIGH NET WORTH INDIVIDUAL

Declaration:
I declare that I am a certified high net worth individual for the purposes of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. I understand that this means:

- I can receive financial promotions that may not have been approved by a person authorised by the Financial Conduct Authority (FCA).
- The content of such financial promotions may not conform to FCA rules.
- By signing this statement, I may lose significant rights, including:
    - No right to complain to the FCA or the Financial Ombudsman Service.
    - No right to seek compensation from the Financial Services Compensation Scheme (FSCS).

I am a certified high net worth individual because at least one of the following applies:

- I had, during the financial year immediately preceding the date below, an **annual income of £100,000 or more**; OR
- I held, throughout the financial year immediately preceding the date below, **net assets of £250,000 or more**, excluding:
    - My primary residence or any loan secured on it.
    - Rights under a qualifying insurance contract.
    - Pension or death/retirement benefits.

I accept that investments to which promotions relate may expose me to a significant risk of losing all money invested.
I am aware that I can seek advice from an authorised person who specialises in advising on investments.

Signature	
Name (please print)	
Date	

STATEMENT FOR SELF-CERTIFIED SOPHISTICATED INVESTOR

Declaration:
I declare that I am a self-certified sophisticated investor for the purposes of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005. I understand that this means:

- I can receive financial promotions that may not have been approved by a person authorised by the FCA.
- The content of such financial promotions may not conform to FCA rules.
- By signing this statement, I may lose significant rights, including:
    - No right to complain to the FCA or the Financial Ombudsman Service.
    - No right to seek compensation from the FSCS.

I am a self-certified sophisticated investor because at least one of the following applies:

- I am a member of a network or syndicate of business angels and have been so for at least the last six months.
- I have made more than one investment in an unlisted company in the two years prior.
- I am working, or have worked in the last two years, in a professional capacity in the private equity sector or in the provision of finance for SMEs.
- I am currently, or have been in the last two years, a director of a company with an annual turnover of at least £1 million.

I accept that investments to which promotions relate may expose me to a significant risk of losing all money invested.
I am aware that I can seek advice from an authorised person who specialises in advising on investments.

Signature	
Name (please print)	
Date	