ASX:HZN
ABN 51 009 799 455

PRESS RELEASE

16 October 2026

The Manager
Company Announcements
ASX Limited
Level 27, 39 Martin Place
Sydney NSW 2000

For personal use only

HORIZON OIL LIMITED 2026 NOTICE OF ANNUAL GENERAL MEETING

As announced on 24 August 2026, Horizon Oil Limited (Horizon) will hold its Annual General Meeting on 18 November 2026 commencing at 10:00 am AEDT at Cliftons, Level 13, 60 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 2026 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:

https://ccmediaframe.com/?id=9E0jb34e

Authorisation

This ASX announcement is approved and authorised for release by the Company Secretary on 16 October 2026.

For more information please contact:

Horizon Oil Limited
Richard Beament CEO

T: +61 2 9332 5000
F: +61 2 9332 5050

Level 4, 360 Kent Street
Sydney NSW 2000 Australia

> horizonoil.com.au

For personal use only

Notice of Annual General Meeting

Notice is hereby given that the 2026 Annual General Meeting (**AGM**) of Horizon Oil Limited ACN 009 799 455 (**Horizon** or **the Company**) will be held on Wednesday, 18 November 2026 at 10.00am (AEDT).

Shareholders can attend the AGM in person at Cliftons, Level 13, 60 Margaret Street, Sydney, NSW 2000.

Shareholders who are unable to attend the meeting are encouraged to submit a directed proxy before the AGM and may submit written questions in advance of the meeting. See page 6 for further details.

The AGM will also be available to view on live webcast. To register, please copy and paste the link below: https://ccmediaframe.com/?id=9E0jb34e.

Please note that voting will not be available through the webcast. To vote by proxy, you should use the enclosed proxy form to appoint your proxy. More information about voting is set out on page 4.

AGENDA

ITEM 1 - FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORTS

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of Horizon Oil Limited for the financial year ended 30 June 2026.

These statements and reports can be viewed in the Annual Report which is available at horizonoil.com.au.

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

ITEM 2 - ADOPTION OF THE REMUNERATION REPORT

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

"That the Remuneration Report for the financial year ended 30 June 2026 be adopted."

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

Voting exclusion – Item 2

A vote on this Item 2 must not be cast (in any capacity) by or on behalf of:

a) a member of the Key Management Personnel of the Company (**KMP**), details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2026; or

b) a closely related party of such a KMP.

In addition, a vote may not be cast on this Item 2 by a member of the KMP as at the date of the AGM, or a closely related party of a member of the KMP, acting as proxy for a person entitled to vote.

However, this does not apply to a vote cast on this Item 2 if:

a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Item 2; or

b) the person is the Chair of the AGM acting as proxy for a person entitled to vote on this Item 2 and the appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of the KMP.

ITEM 3(A) – RE-ELECTION OF MR GREGORY BITTAR AS A DIRECTOR

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

(A) "*That Mr Bittar, a non-executive director retiring in accordance with the Company's Constitution, and being eligible, be re-elected as a non-executive director of the Company."*

ITEM 3(B) - RE-ELECTION OF MR NIGEL BURGESS AS A DIRECTOR

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

(B) *"That Mr Burgess, a non-executive director retiring in accordance with the Company's Constitution, and being eligible, be re-elected as a non-executive director of the Company."*

For personal use only

ITEM 4(A) – APPROVAL OF THE GRANT OF DEFERRED STI RIGHTS TO MR RICHARD BEAMENT, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

"That approval is given, for the purposes of ASX Listing Rule 10.14 and all other purposes, for the grant of Deferred STI Rights to the Managing Director and Chief Executive Officer, Mr Richard Beament, as the deferred component of his short-term incentive award for FY26 on the basis summarised in the Explanatory Statement to this Notice of Meeting."

ITEM 4(B) – APPROVAL OF THE GRANT OF SHARE RIGHTS TO MR RICHARD BEAMENT, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

"That approval is given, for the purposes of ASX Listing Rule 10.14 and all other purposes, for the grant of Share Rights to the Managing Director and Chief Executive Officer, Mr Richard Beament, as part of his long-term incentive on the basis summarised in the Explanatory Statement to this Notice of Meeting."

Voting exclusion – Items 4(A) and 4(B)

The Company will disregard any votes cast in favour of the resolutions in Items 4(A) and 4(B) by or on behalf of a person referred to in ASX Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the STI Framework or the LTI Plan (as applicable). In this instance, the Company will disregard any votes cast in favour of items 4(A) and 4(B) by or on behalf of the Managing Director and Chief Executive Officer, Mr Richard Beament (being the only current director eligible to participate in the STI Framework or the LTI Plan), or an associate of Mr Beament.

However, this does not apply to a vote cast in favour of the resolutions in Items 4(A) and 4(B) by:

a) the Managing Director and Chief Executive Officer or any associate of the Managing Director and Chief Executive Officer as proxy or attorney for a person who is entitled to vote on the relevant resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the relevant resolution, in accordance with directions given to the Chair to vote on the resolution as the Chair decides; or
c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   - 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 relevant resolution; and
   - the holder votes on the relevant resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Company is also required under the *Corporations Act 2001* (Cth) (**Corporations Act**) to disregard any votes cast by a person in their capacity as a proxy on the proposed resolutions in Items 4(A) and 4(B) by a member of the KMP or a closely related party of that person, where the appointment does not specify the way the proxy is to vote on the proposed resolution(s).

However, this restriction will not apply to the Chair of the AGM where the appointment expressly authorises the Chair to exercise the proxy, even though the relevant resolutions are connected directly or indirectly with the remuneration of a member of the KMP.

For personal use only

INFORMATION FOR SHAREHOLDERS

This Notice of Meeting for the 2026 AGM of Horizon and the accompanying Explanatory Statement set out important details regarding the resolutions that will be put to shareholders of Horizon (**Shareholders**) at the AGM. You should read all the documents carefully.

ELIGIBILITY TO ATTEND AND HOW TO VOTE

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), Shareholders eligible to vote at the AGM will be those persons who are registered Shareholders of the Company as at 7.00pm (AEDT) on Monday, 16 November 2026.

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.

HOW TO VOTE

You may vote by attending the AGM in person, by proxy or attorney, or by an authorised representative (if you are a body corporate).

VOTING IN PERSON

To vote in person, a Shareholder can attend the AGM on the date and at the place set out on the front page of this Notice of Meeting.

VOTING BY PROXY

A Shareholder has the right to appoint a proxy (who need not be a Shareholder). A proxy can be an individual or a body corporate.

If you are entitled to cast two or more votes at the AGM, you may appoint up to two proxies and you may specify the proportion or number of votes each proxy may exercise. Where two proxies are appointed, a separate form should be used for each. If you appoint two proxies and the appointment does not specify the number or proportion of votes each proxy may exercise, each proxy may exercise half the votes.

A Shareholder can direct its proxy to vote for or against, or to abstain from voting on, each resolution by marking the appropriate box in the voting directions section of the proxy form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.

To vote by proxy, please complete and sign the enclosed proxy form and return it (together with the original of any power of attorney or other authority, if any, or a certified copy of that power of attorney or other authority under which the proxy form is signed) in accordance with the instructions below.

Completed proxy forms should be returned to the Company's Share Registry, Computershare Investor Services Pty Limited in accordance with the instructions on the proxy form by 10.00am (AEDT) on Monday, 16 November 2026.

Proxy forms received later than the time specified above will be invalid.

The following methods of delivery of proxies are specified:

By post: Computershare Investor Services Pty Limited
GPO Box 242, Melbourne VIC 3001 Australia

By mobile: Scan the QR code on your Proxy Form and follow the prompts

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

Custodian voting: For intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

For personal use only

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

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.

VOTING BY A CORPORATE REPRESENTATIVE

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint an individual to act as its representative at the AGM in accordance with section 250D of the Corporations Act.

To appoint a corporate representative, a body corporate must provide the Company with a letter or certificate executed in accordance with the Corporations Act authorising that person to act as the corporate Shareholder's representative at the meeting. The certificate of appointment of a corporate representative must be lodged with the Company and/or the Share Registry, Computershare Investor Services Pty Limited, before the AGM or at the registration desk on the day of the AGM. Certificates of appointment of corporate representatives are available on request by contacting Computershare Investor Services Pty Limited on telephone 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or Shareholders can download and fill out the "Appointment of Corporate Representative" form from https://www-au.computershare.com/Investor/Content/c665dca7-3c6d-4c8a-8a86-9c821016beb7.

US VOTING INFORMATION

Beneficial Shareholder holding shares through a Bank/Broker/Custodian/Intermediary must submit votes by 11:59 PM US Eastern Time on Thursday, 12 November 2026.

If you need your proxy control number, please contact your Bank/Broker/Custodian/ Intermediary.

OTHER KEY INFORMATION

UNDIRECTED PROXIES

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

MEETING NOTES

The Chair of the AGM intends to vote all undirected proxies on, and in favour of, all resolutions set out in the Notice of Meeting.

The Chair of the AGM will call a poll for all proposed resolutions. Please refer to the Explanatory Statement for further information on the proposed resolutions.

The Corporations Act and ASX Listing Rules prohibit certain persons from voting on Items 2, 4(A) and 4(B). The relevant voting exclusion statements relating to each of these items of business is set out in the Notice of Meeting.

CONDUCT OF THE MEETING

Horizon is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxyholders) who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about Horizon generally.

Horizon will not allow conduct at any shareholder meeting which is discourteous to those who are present at the meeting, or which in any way disrupts or interferes with the proper conduct of the

For personal use only

meeting. The Chair of the AGM will exercise their powers as the Chair to ensure that the AGM is conducted in an orderly and timely fashion, in the interests of all attending shareholders.

QUESTIONS AT THE AGM

Shareholders may ask questions during the meeting to the Chair about the 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 AGM

Shareholders are able to submit written questions in advance of the meeting. Questions ahead of the AGM can be submitted 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 to: 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 (AEDT) on Wednesday, 11 November 2026. All other questions should be submitted no later than 10.00am (AEDT) on Monday, 16 November 2026.

WEBCAST OF AGM

The 2026 AGM for the Company will be simulcast via audio webcast for those Shareholders who cannot attend in person. 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 AGM.

Any shareholders wishing to ask questions who are unable to attend the AGM should ask questions as outlined above. To access the AGM via webcast, please follow the following link:

https://ccmediaframe.com/?id=9E0jb34e.

For personal use only

EXPLANATORY STATEMENT

This Explanatory Statement provides important information regarding the items of business proposed for the AGM.

The purpose of this Explanatory Statement is to provide information relevant to Shareholders in deciding whether or not to approve the resolutions in the Notice of Meeting.

ITEM 1 - FINANCIAL REPORT, DIRECTORS' REPORT AND AUDITOR'S REPORT

The Corporations Act requires the Annual Financial Report, the Directors' Report, and the Auditor's Report (**Annual Report**) be received and considered at the AGM.

The Corporations Act does not require Shareholders to vote on the Annual Report. However, Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the financial statements and reports contained within the Annual Report. The Annual Report can be downloaded from the Company's website at www.horizonoil.com.au.

The Company's auditor, PwC, will be present at the AGM and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the Auditor's Report, the Company's accounting policies, and the independence of the auditor.

For personal use only

ITEM 2 - ADOPTION OF REMUNERATION REPORT

The Remuneration Report is contained in the Directors' Report of the Company's 2026 Annual Report.

The Remuneration Report:

- explains the practices and policies of the Company in determining the nature and amount of remuneration of the directors and executives of the Company; and
- sets out remuneration details for each director and other KMP, including performance conditions.

The Chair 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 of the Company. However, the board of directors of the Company (**Board**) will take the outcome of this vote into consideration when reviewing the remuneration practices and policies of the Company in the future.

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 Non-Executive Directors unanimously recommend that Shareholders **VOTE IN FAVOUR** of the resolution. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

ITEM 3(A) – RE-ELECTION OF MR GREGORY BITTAR

Under the ASX Listing Rules and the Company's Constitution, Mr Bittar, a Non-Executive Director, who is retiring by rotation is eligible for re-election and intends to offer himself for re-election.

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 industries, metals and mining, mining services and energy. Mr Bittar has worked for Bankers Trust, Baring Brothers Burrows and Morgan Stanley.

Mr Bittar is currently Managing Director of Lotus Resources Limited and was a former Chairman of Brightstar Resources Limited, 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 (with Mr Bittar abstaining) unanimously recommend that Shareholders **VOTE IN FAVOUR** of this resolution. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

For personal use only

ITEM 3(B) - RE-ELECTION OF MR NIGEL BURGESS

Under the ASX Listing Rules and the Company's Constitution, Mr Burgess, a non-executive director, who is retiring by rotation is eligible for re-election and intends to offer himself for re-election.

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 Return Fund, a substantial shareholder of 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. Mr Burgess has experience in a variety of commercial transactions and corporate restructurings across a range of industries and jurisdictions. Mr Burgess is a former director of Spicers Limited (ASX: SRS; delisted 2019) and Yellow Holdings Limited (New Zealand).

Board recommendation

The Directors (with Mr Burgess abstaining) unanimously recommend that Shareholders **VOTE IN FAVOUR** of this resolution. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

ITEM 4(A) – APPROVAL OF GRANT OF DEFERRED STI RIGHTS TO MR RICHARD BEAMENT, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Shareholder approval is being sought for the grant of deferred short term incentive rights (**Deferred STI Rights**) to Mr Richard Beament as the deferred component of Mr Beament's short term incentive (**STI**) award for FY26.

This grant is comprised of an initial grant of 1,165,591 Deferred STI Rights with (based on the information available as of the date of this Notice of Meeting) an additional 57,220 Deferred STI Rights being granted following the required adjustment under the Horizon Oil Limited STI Framework (**STI Framework**) for the payment of the final unfranked CFI dividend of AUD 1 cent per share announced on 27 August 2026 as further outlined below. The number of Deferred STI Rights proposed to be granted under this Item 4(A) is subject to further adjustment in accordance with the formula set out below.

Each Deferred STI Right entitles the holder to one fully paid ordinary share in the Company (**Horizon Share**) upon vesting, subject to the satisfaction of certain conditions. ASX Listing Rule 10.14 provides that a listed company must not permit a director of the Company (in this case, Mr Beament as the Managing Director and Chief Executive Officer) to acquire newly issued shares or rights to shares under an employee incentive scheme without approval from shareholders. The Company is seeking approval for the purposes of ASX Listing Rule 10.14 to give the Company flexibility to either issue new Horizon Shares or to purchase Horizon Shares on-market upon vesting of the Deferred STI Rights, and for transparency and governance reasons.

Mr Beament's maximum STI opportunity for FY26 was set at 100% of his total fixed remuneration with any resultant award being settled with 50% cash and 50% deferred equity. Mr Beament's STI award for FY26 was determined by reference to a number of objectives relating to both Company and individual performance including achieving financial metrics and profitability; execution and delivery of organic and inorganic growth opportunities; meeting annual production targets; control of costs; and meeting HSE targets.

Based on Mr Beament's performance against the relevant objectives, it was determined that Mr Beament was entitled to 75% of his maximum STI opportunity, being AUD$474,862. Of this amount, it is intended that 50% will be delivered in cash and, subject to shareholder approval, 50% will be delivered as Deferred STI Rights which will be subject to a 12-month deferral period, with a vesting date of 30 June 2027.

The number of Deferred STI Rights proposed to be granted (as set out above) was determined by dividing AUD$237,431 (being 50% of the STI awarded to Mr Beament for FY26) by the volume weighted average price (**VWAP**) of the Company's shares over the final 10 trading days of FY26 (20.37 cents per share) representing an initial grant of 1,165,591 Deferred STI Rights.

The Deferred STI Rights are expected to be delivered in the form of 53% Horizon Shares and 47% cash for nil consideration on or about 30 June 2027 (being 12 months after 30 June 2026) to obviate the need for Mr Beament to sell any Horizon Shares to meet his personal taxation obligations on these rights.

Each Deferred STI Right entitles the holder to one Horizon Share, subject to certain adjustments (including in the event of a reorganisation of capital of the Company). A participant will also 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. Deferred STI Rights will not attract dividend and voting rights.

As announced by the Company on 27 August 2026, a final unfranked CFI dividend of AUD 1 cent per Horizon Share was declared with payment expected to occur on 23 October 2026. As a result of this dividend, Mr Beament is entitled to an additional 57,220 Deferred STI Rights following payment of the dividend to shareholders, calculated as follows:

$$1{,}165{,}591 \times (0.01/0.2037) = 57{,}220$$

Accordingly, based on the information available as of the date of this Notice of Meeting, 1,222,811 Deferred STI Rights (being 1,165,591 + 57,220) would be granted to Mr Beament. In accordance with the STI Framework, the number of Deferred STI Rights granted to Mr Beament in respect of his FY26 STI may require further adjustment to account for any additional dividends paid during the deferral period, which will be calculated in accordance with the formula set out below.

For personal use only

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

If approved, Mr Beament's Deferred STI Rights for FY26 will, as noted above, be subject to a vesting date of 30 June 2027. Provided Mr Beament continues to satisfy the terms of grant and the STI Framework, the Deferred STI Rights will vest on this date.

The settlement of Mr Beament's Deferred STI Rights on the vesting date is subject to certain conditions under the STI Framework as set out below, including Mr Beament remaining employed or otherwise engaged by the Company on the vesting date and Mr Beament not having been found by the Board to have engaged in any fraudulent or grossly negligent act as part of his employment with the Company. The Deferred STI Rights are otherwise not subject to performance hurdles.

As the Deferred STI Rights form part of Mr Beament's remuneration package, they will be granted at no cost to Mr Beament, and no amount is payable on vesting if the vesting conditions are satisfied. If the applicable vesting conditions attaching to the Deferred STI Rights are satisfied, Mr Beament will be allocated Horizon Shares without any further action being required on Mr Beament's part. Horizon Shares may either be issued or acquired on-market to satisfy Deferred STI Rights that vest.

In certain limited circumstances, the Board may exercise its discretion to settle the Deferred STI Rights in some combination of cash and/or Horizon Shares.

Other material terms and conditions of the Deferred STI Rights and STI Framework

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 equity will depend on the employee's position and level in the Company. Deferring a proportion of the STI outcome into Deferred STI Rights creates further alignment between the interests of shareholders and extends the focus beyond the short term.
Distribution and capital reorganisation	The number of Deferred STI Rights will be adjusted in the event of a bonus issue, rights issue or reorganisation of capital which occurs between the end of the 'Performance Year' for the relevant grant and the settlement date of the Deferred STI Rights, and a participant will also be entitled to receive a distribution equivalent payment in the form of additional rights to Horizon Shares to the value of dividends the participant would have received during the deferral period for the Deferred STI Rights.
What are the performance conditions on the Deferred STI Rights?	Deferred STI Rights are designed to reward past performance and encourage retention. Once granted, ordinarily, no further performance conditions will attach to Deferred STI Rights other than the employee remaining in the Company's employment at the time of vesting, there having not been any material misrepresentations or misstatements in the Company's accounts for the relevant Performance Year (as determined by the Board in its absolute discretion) and the Board not having found the relevant participant to have engaged in any fraudulent or grossly negligent act as part of their employment or dealings with or on behalf of the Company.
When and how do Deferred STI Rights vest?	Deferred STI Rights will vest (subject to Board discretion and satisfaction of any applicable condition) after 12 months. Vesting periods will generally commence on 1 July of the year in which the Deferred STI Rights are granted. The Board may satisfy any Deferred STI Rights that vest by procuring that Horizon Shares are purchased on-market and transferred or issuing new Horizon Shares. Vested Deferred STI Rights may also be settled in cash or a combination of cash and Horizon Shares at the discretion of the Board.
Board discretion in relation to STI Rights	The Board retains a broad discretion to: - subject to the Company's Securities Trading Policy, allow for accelerated payment, issue or transfer of an STI award in special circumstances (e.g., death and incapacity of the relevant participant, or in the context of a control transaction occurring in respect of the Company (subject to any ASX Listing Rule or Corporations Act requirements)); - allow for Deferred STI Rights to vest in circumstances where the participant's employment ceases or is terminated other than for cause; and - determine that any or all Deferred STI Rights can be settled in cash instead of Horizon Shares either on or before the relevant vesting date (subject to any ASX Listing Rules or Corporations Act requirements).

For personal use only

For personal use only

Additional information

As required by ASX Listing Rule 10.15, the following information is provided in respect of the proposed grant of Deferred STI Rights under the STI Framework to Mr Beament:

ASX LISTING RULE	CONTENT REQUIREMENT	ITEM 4(A) – GRANT OF DEFERRED STI RIGHTS TO MR RICHARD BEAMENT
10.15.2	The category under ASX Listing Rules 10.14.1-10.14.3 the person falls within and why	Under ASX Listing Rule 10.14.1 Mr Beament is an executive director of the Company, being the Managing Director and Chief Executive Officer.
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	As set out above, the final number of Deferred STI Rights that will be granted to Mr Beament is subject to adjustment for any distributions paid by the Company during the deferral period. The number of additional Deferred STI Rights granted to Mr Beament due to any such distributions will be calculated as follows: 1,165,591 x (A/0.2037) = N where: A represents the cumulative value of distributions per Horizon Share paid by the Company during the deferral period for the Deferred STI Rights. N represents the additional number of Deferred STI Rights granted to Mr Beament (rounded down to the nearest whole number of Deferred STI Rights). The number calculated as N is then added to the initial grant of 1,165,591 Deferred STI Rights, representing the total number of Deferred STI Rights proposed to be granted to Mr Beament under this Item 4(A). Based on information available as of the date of this Notice of Meeting, the above formula would result in 1,222,811 Deferred STI Rights being granted to Mr Beament. This figure is subject to further adjustment in accordance with the formula set out above. Separately, it is expected that the Deferred STI Rights will be delivered in the form of 53% Horizon Shares and 47% cash for nil consideration on or about 30 June 2027 (being 12 months after 30 June 2026) at the discretion of the Board.
10.15.4	Current total remuneration	Mr Beament's current total remuneration package for FY27 and the future is: - Total fixed remuneration of $797,200 (inclusive of superannuation). - STI opportunity of up to 100% of total fixed remuneration. - Discretionary Deferred FY26 STI opportunity of 20% of total fixed remuneration. This Discretionary Deferred STI opportunity reflects the Board's discretion to defer 20% of the FY26 STI opportunity in consideration of the Cue Energy Resources Limited (**Cue**) off-market takeover transaction and will be paid to all staff and executives subject to the achievement of specific targets associated with the Cue acquisition. - Grant of Deferred STI Rights and Share Rights (subject to shareholder approval of the resolutions in Items 4(A) and 4(B)). Shareholders are referred to the FY26 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 Framework and the average acquisition price paid for these securities	Mr Beament has been granted the following Deferred STI Rights in previous years as adjusted for distributions made by the Company: • FY23 – 1,817,552 Deferred STI Rights • FY24 – 1,326,906 Deferred STI Rights • FY25 – 1,612,425 Deferred STI Rights These Deferred STI Rights were settled as follows: • FY23 – 963,302 Horizon Shares with a cash payment of AUD$166,578.64 • FY24 – 703,260 Horizon Shares with a cash payment of AUD$130,347.39 • FY25 – Cash consideration of AUD$322,485.00 The award of the FY23, FY24 and FY25 Deferred STI Rights to Mr Beament were issued at nil consideration and were approved at the 2023, 2024 and 2025 AGMs respectively.

ASX LISTING RULE	CONTENT REQUIREMENT	ITEM 4(A) – GRANT OF DEFERRED STI RIGHTS TO MR RICHARD BEAMENT
10.15.6	An explanation of why that type of security is being used	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 equity will depend on the employee's position and level in the Company. Deferring a proportion of the STI outcome into Deferred STI Rights creates further alignment between the interests of shareholders and extends the focus beyond the short term.
10.15.7	Date on which securities will be issued	Subject to shareholder approval of the issue of the Deferred STI Rights, as soon as practicable after the AGM, but in any event no later than 1 month after the date of the 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 Deferred STI Rights or any Horizon Shares issued on vesting. Each Deferred STI Right has a present-day value of $0.2037 as calculated on the effective allocation date of 1 July 2026 based on the preceding 10-day VWAP of Horizon Shares traded on the ASX as adjusted for the CFI unfranked dividend.
10.15.9	Summary of the material terms of the employee incentive scheme	See above for a summary of material terms of the STI Framework.
10.15.10	Summary of the material terms of any loan that will be made to the person in relation to the acquisition	There is no loan scheme in relation to the Deferred STI Rights or the STI Framework.
10.15.11	Statements required under ASX Listing Rule	Details of any incentives issued under the STI Framework will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that shareholder approval for the issue was obtained under ASX Listing Rule 10.14. Mr Beament is currently the only director of the Company entitled to participate in an issue of Deferred STI Rights under the STI Framework. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Deferred STI Rights under the STI Framework after this resolution is approved and who are not named in this Notice of Meeting will not participate until shareholder approval is obtained under that rule.
10.15.12	Voting exclusion statement	See the voting exclusion statement set out in the Notice of Meeting.

For personal use only

Board recommendation

The Directors (with Mr Beament abstaining) recommend that Shareholders **VOTE IN FAVOUR** of this resolution. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

ITEM 4(B) – APPROVAL OF GRANT OF SHARE RIGHTS TO MR RICHARD BEAMENT, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Shareholder approval is being sought for the grant of long-term performance rights (**Share Rights**) to Mr Beament pursuant to Horizon's long-term incentive plan (**LTI Plan**) in accordance with Horizon's Performance Rights Plan Rules (**LTI Plan Rules**).

The issuance of new Share Rights to Mr Beament is recommended due to the Company's continued strong performance, to provide a longer-term incentive focused on shareholder value creation, and to aid with executive retention. It was noted by the Board that the previous issuance of long-term incentives was a one-off discretionary award made in 2024, with all of those rights having met the relevant vesting conditions, but for the time period. One third have vested and were exercised in August 2026, with the remaining two thirds expected to vest on 30 June 2027, subject to Mr Beament remaining employed by Horizon.

Accordingly, the issuance of new Share Rights is recommended to ensure remuneration arrangements remain competitive and aligned with shareholder value creation. On the basis that no Share Rights were awarded to Mr Beament in the FY25 year, the Board has recommended issuing two tranches of Share

Rights in FY27, with one having a vesting period of two years ending on 30 June 2028 and the other having a three year vesting period ending on 30 June 2029. These LTI awards have customary total and relative shareholder return hurdles as further detailed in the 'Terms and Conditions' section below. The future intention is for there to be an annual award of long-term incentives for executives with a three year vesting period, and for the CEO's annual award to be set at 100% of his total fixed remuneration (noting that this FY27 award comprises an effective award for two years as no award was provided in FY26). ASX Listing Rule 10.14 provides that a listed company must not permit a director of the Company (in this case, Mr Beament as the Managing Director and Chief Executive Officer) to acquire newly issued shares or rights to shares under an employee incentive scheme without approval from shareholders. The Company is seeking approval for the purposes of ASX Listing Rule 10.14 to give the Company flexibility to either issue new Horizon Shares or to purchase Horizon Shares on-market upon vesting of the Share Rights, and for transparency and governance reasons.

If shareholder approval is not obtained for the grant of Share Rights, an equivalent benefit may be delivered to Mr Beament in the form of cash.

Based on the information available as of the date of this Notice of Meeting, the proposed grant is comprised of an initial grant of 7,361,034 Share Rights (split into two equal tranches of 3,680,517 Share Rights) with an additional 339,844 Share Rights (being 169,922 Share Rights for each tranche) being granted following an adjustment for the payment of the final unfranked CFI dividend of AUD 1 cent per Horizon Share announced on 27 August 2026, as further outlined below. However, the number of Share Rights proposed to be granted under this Item 4(B) is subject to further adjustment in accordance with the formula set out below.

Adopting the above figures by way of example, the number of Share Rights proposed to be granted to Mr Beament is therefore 7,700,878 and, accordingly, the maximum number of Horizon Shares that may be issued or transferred to Mr Beament on vesting of these Share Rights is 7,700,878 Horizon Shares. As noted, the actual number of Share Rights proposed to be granted is subject to further adjustment in accordance with the formula set out below. The performance period for the Share Rights is two years for the first tranche of Share Rights (**Tranche 1 Share Rights**) and three years for the second tranche of Share Rights (**Tranche 2 Share Rights**) commencing on 1 July 2026 and being tested on 30 June 2028 and 30 June 2029 respectively. If the performance conditions have been satisfied at the testing date, both tranches of Share Rights must be exercised before the expiry period which is five years from the grant date (i.e. 30 June 2031).

Terms and Conditions

The Board has determined that the Share Rights will be divided into two equal transitional tranches for the FY27 LTI award. Each tranche will be subject to a separate performance period, with vesting determined by reference to absolute total shareholder return (**Absolute TSR**) and relative total shareholder return (**Relative TSR**) performance conditions, as set out below.

TRANCHE	PERFORMANCE PERIOD	VESTING DATE / TESTING DATE	EXPIRY DATE	PERFORMANCE CONDITIONS	NUMBER OF SHARE RIGHTS
Tranche 1 Share Rights	1 July 2026 to 30 June 2028	30 June 2028	30 June 2031	50% Absolute TSR and 50% Relative TSR	3,680,517
Tranche 2 Share Rights	1 July 2026 to 30 June 2029	30 June 2029	30 June 2031	50% Absolute TSR and 50% Relative TSR	3,680,517

For personal use only

Absolute TSR component

50% of each tranche will be tested against the Company's average annual TSR over the relevant performance period. The proportion of the total award that may vest under the Absolute TSR component is as follows:

AVERAGE ANNUAL TSR	PROPORTION OF TOTAL AWARD VESTING
Below 10%	0%
10% or more	25%
15% or more	50%

The Plan Offer (as defined in the LTI Plan Rules) (**Plan Offer**) will specify the treatment of outcomes between the stated thresholds, if applicable.

Relative TSR component

50% of each tranche will be tested against the Company's TSR performance relative to an approved comparator group over the relevant performance period. The proportion of the total award that may vest under the Relative TSR component is as follows:

HORIZON RANKING WITHIN APPROVED PEER GROUP	PROPORTION OF TOTAL AWARD VESTING
Below top 50%	0%
Within top 50%	25%
Within top 25%	50%

The Plan Offer will specify the treatment of outcomes between the stated thresholds, if applicable. The comparator group for the Relative TSR component will be approved by the Board before the relevant Plan Offers are finalised.

Performance testing

Performance will be tested once only at the end of the applicable performance period, with no retesting. Average annual TSR will be calculated as:

Average annual TSR = ((A + B) / C) / D

where:

- **A** = the 60-day VWAP on the last day of the performance period less the 60-day VWAP at the award date;
- **B** = cumulative dividends paid over the performance period;
- **C** = the 60-day VWAP at the award date; and
- **D** = the performance period, expressed in years.

Cessation of employment

Unless the Board determines otherwise, Unvested Share Rights will lapse automatically if Mr Beament ceases to be an employee of the Company other than because of an "Uncontrollable Event".

Dividend adjustment

The number of outstanding Share Rights may be adjusted in connection with dividends in accordance with the LTI Plan and the applicable Plan Offer. The intended formula is:

For personal use only

Additional Rights = Existing Rights × (Dividend per Share / 60-day VWAP on issue)

The application of the adjustment, including the relevant dividend and VWAP inputs and any treatment of fractional rights, will be documented in the applicable Plan Offer and administered subject to the Board's determination.

Other material terms and conditions of the Share Rights and LTI Plan Rules

KEY TERMS	LTI PLAN
Grant of Share Rights	Share Rights will not give a participant any right to dividends or give a participant a right to vote. However, Horizon Shares issued, transferred or allocated (as applicable) upon a relevant participant exercising their vested Share Rights will convey the same rights to dividends and voting as other Horizon Shares.
Term of Share Rights	Subject to the terms of the LTI Plan Rules, the latest date on which a Share Right may be exercised if the Share Right vests and the latest date on which the Company must receive a completed acceptance form from a relevant participant are determined by the Board in respect of each grant of Share Rights.
Cessation of Employment	In the case of **"Uncontrollable Events"** (including death, permanent disablement, retirement, retrenchment, or such other circumstances which result in a participant leaving the employment of the Company or any of its related bodies corporate and which the Board determines is an uncontrollable event) resulting in a participant's cessation of employment, the Board may determine that any unvested Share Rights either lapse or that the relevant performance criteria for those unvested Share Rights are waived and that Horizon Shares be allocated in respect of those Share Rights. If the participant ceases employment other than because of an Uncontrollable Event, all of the participant's unvested Share Rights will automatically lapse.
Lapse of Share Rights	Share Rights may lapse in other circumstances, including where: (a) the applicable performance criteria are not wholly satisfied by the time specified in the offer or grant (except to the extent otherwise specified or if the Board determines otherwise); (b) Share Rights have vested but have not been exercised by the relevant time specified in the offer or grant; or (c) the Board determines that the participant has: i. committed any act of fraud, defalcation or gross misconduct in relation to the affairs of the Company, or any of its related bodies corporate; ii. hedged the value of, or entered into a derivative arrangement in respect of, unvested Share Rights; or iii. purported to dispose of, or grant any security interest over, a Share Right other than in accordance with the LTI Plan Rules.
Reorganisation of capital, bonus issue, dividend or other such event	Upon any re-organisation of the issued ordinary capital of the Company, the number of Share Rights (or the number of Horizon Shares allocated on the exercise of the Share Rights, or both) will be reconstructed or adjusted to the extent necessary to comply with, and in accordance with, the ASX Listing Rules applying to a re-organisation of capital at the time of the reorganisation (as their application in the circumstances is affected by any waiver granted by ASX).
Share Right Exercise Price	Nil
Expiry of Exercise Period	If a Share Right vests, then the Share Right may be exercised at any time up to the date which is the earlier of: (a) three years after the Share Right vested; or (b) the date on which a change of control event occurs or the date on which the Board makes a determination that a change of control event is likely to occur. Notwithstanding the above, any of the Share Rights which have been vested but not been exercised by 30 June 2031 will lapse.

For personal use only

Additional information

As required by ASX Listing Rule 10.15, the following information is provided in respect of the proposed grant of Share Rights under the LTI Plan:

ASX LISTING RULE	CONTENT REQUIREMENT	ITEM 4(B) – GRANT OF SHARE RIGHTS TO MR RICHARD BEAMENT
10.15.2	The category under ASX Listing Rules 10.14.1-10.14.3 the person falls within and why	Under ASX Listing Rule 10.14.1, Mr Beament is an executive director of the Company, being the Managing Director and Chief Executive Officer of the Company.
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 total number of Share Rights proposed to be granted to Mr Beament under this Item 4(B) is 7,361,034 in two equal tranches of 3,680,517 Share Rights, with each tranche to be adjusted in accordance with the formula below for each distribution: (A x D/B) + A = N where: A represents the current number of Share Rights in each tranche D represents the value of any distribution per Horizon Share paid by the Company prior to vesting B represents the preceding 60 Day VWAP of a Horizon Share on 1 July 2026 N represents the total number of Share Rights per tranche proposed to be granted to Mr Beament As an illustrative example, based on information available as of the date of this Notice of Meeting, the above formula would result in the following numbers of Share Rights being granted: Tranche 1 Share Rights: (3,680,517 x 0.01/0.2166) + 3,680,517 = 3,850,439 Tranche 2 Share Rights: (3,680,517 x 0.01/0.2166) + 3,680,517 = 3,850,439 In total, this amounts to 7,700,878 Share Rights (noting this calculation is shown by way of example only). Accordingly, based on the information available as of the date of this Notice of Meeting, the number of Horizon Shares that may be issued on vesting of these 7,700,878 Share Rights is 7,700,878. As noted, the actual number of Share Rights proposed to be granted is subject to further adjustment in accordance with the formula above.
10.15.4	Current total remuneration	Mr Beament's current total remuneration package for FY27 and the future is: - Total fixed remuneration of $797,200 (inclusive of superannuation). - STI opportunity of up to 100% of total fixed remuneration. - Discretionary Deferred FY26 STI opportunity of 20% of total fixed remuneration. This Discretionary Deferred STI opportunity reflects the Board's discretion to defer 20% of the FY26 STI opportunity in consideration of the Cue off-market takeover transaction and will be paid to all staff and executives subject to the achievement of specific targets associated with the Cue acquisition. - Grant of Deferred STI Rights and Share Rights (subject to shareholder approval of the resolutions in Items 4(A) and 4(B)) Shareholders are referred to the FY26 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 LTI Plan and the average acquisition price paid for these securities	In FY22, Mr Beament was granted for a nil acquisition price, a one off grant of 19,600,000 Share Rights in respect of Mr Beament's appointment as Managing Director and Chief Executive Officer of the Company. The award of the Share Rights was approved at the 2022 AGM. In FY24, Mr Beament was granted for a nil acquisition price, a grant of 8,002,653 Share Rights in respect of his role as Managing Director and Chief Executive Officer of the Company. The award of the Share Rights was approved at the 2024 AGM.
10.15.7	Date on which securities will be issued	Subject to shareholder approval of the issue of the Share Rights, as soon as practicable after the AGM, but in any event no later than 1 month after the date of the AGM.

For personal use only

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 Share Rights or any Horizon Shares issued on vesting. Each Share Right has a present-day value as outlined below on the effective allocation date of 1 July 2026 by an independent valuer: **Absolute TSR** Tranche 1 Share Rights (24 months vesting): A$0.08090 Tranche 2 Share Rights (36 months vesting): A$0.08843 **Relative TSR** Tranche 1 Share Rights (24 months vesting): A$0.13996 Tranche 2 Share Rights (36 months vesting): A$0.14736
10.15.9	Summary of the material terms of the employee incentive scheme	See above for a summary of material terms of the LTI Plan Rules.
10.15.10	Summary of the material terms of any loan that will be made to the person in relation to the acquisition	There is no loan scheme in relation to the Share Rights or the LTI Plan.
10.15.11	Statements required under ASX Listing Rule	Details of any incentives issued under the LTI Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that shareholder approval for the issue was obtained under ASX Listing Rule 10.14. Mr Beament is currently the only director of the Company entitled to participate in the LTI Plan. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Share Rights under the LTI Plan after this resolution is approved and who are not named in this Notice of Meeting will not participate until shareholder approval is obtained under that rule.
10.15.12	Voting exclusion statement	See voting exclusion statement set out in the Notice of Meeting.

For personal use only

Board recommendation

The Directors (with Mr Beament abstaining) recommend that Shareholders **VOTE IN FAVOUR** of this resolution. The Chair of the meeting intends to vote undirected proxies in favour of this resolution.

Further Information

If you would like any further information regarding Horizon's AGM please contact the Company's Share Registry, Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

GETTING TO THE ANNUAL GENERAL MEETING

DIRECTIONS AND PARKING GUIDE

CLIFTONS SYDNEY – MARGARET STREET

Level 13, 60 Margaret St
Sydney NSW 2000

Free Call: 1800 629 088
Direct Line: (02) 9250 0999
Email: enquiries@cliftons.com

Train Station

Bus Interchanges

Parking

Tram Stop

CLOSEST TRAIN STATIONS

- Wynyard Station, 100m (2 min walk)
- Martin Place, 700m (6 min walk)

CLOSEST BUS STOPS

- Carrington St, 50m (1 min walk)

CLOSEST TRAM STOPS

- George St (1 min walk) *from Dec 2019

NEAREST PARKING

- Secure Parking - Met Centre Car Park, Jamison St (1 min walk)
- Secure Parking - Amora Hotel Car Park (1 min walk)
- Wilson Parking. 20 Bond St, (2 min walk)

NEAREST ACCOMMODATION

- Amora Hotel Jamison Sydney (1 min walk)
- The Tank Stream Hotel (2 min walk)
- Radisson Blu Plaza Hotel (2 min walk)
- Fullerton Hotel, Martin Place (4 min walk)
- Sydney Harbour Marriott Circular Quay (5 min walk)

FROM AIRPORT

- Driving distance approx. 13km
- Taxi or UBER: 25-60 min depending on traffic (Taxi phone 133 100)
- Airport Train (T8), alight at Wynyard (trip total 25 min)

Scan the QR code to access venue information via the Cliftons mobile app.

At Cliftons, we're more than contemporary venues for conferences, training and corporate events. We're seasoned event delivery experts who create remarkable experiences through incredible service, IT infrastructure, delectable dining and space flexibility. With eleven venues across APAC (and global event solutions everywhere else), we make worldwide event delivery effortless.

Learn more at www.cliftons.com

cliftons EVENT SOLUTIONS

For personal use only

HORIZON

ABN: 51 009 799 455

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, 16 November 2026.**

Proxy Form

For personal use only

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:

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: 189095

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.

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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 Cliftons, Level 13, 60 Margaret Street, Sydney, NSW 2000 on Wednesday, 18 November 2026 at 10:00am (Sydney time) and at any adjournment or postponement of that meeting.

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

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2, 4(a) and 4(b) 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	Adoption of the Remuneration Report	☐	☐	☐
Item 3(a)	Re-election of Mr Gregory Bittar as a Director	☐	☐	☐
Item 3(b)	Re-election of Mr Nigel Burgess as a Director	☐	☐	☐
Item 4(a)	Approval of Deferred Short Term Incentive Rights to Mr Richard Beament, Managing Director and Chief Executive Officer	☐	☐	☐
Item 4(b)	Approval of Share Rights to Mr Richard Beament, Managing Director and Chief Executive Officer	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman 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	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

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

Mobile Number	Email Address

computershare

For personal use only