

**THE FEDERAL REPUBLIC OF NIGERIA
THE COMPANIES AND ALLIED MATTERS ACT, 2020
(AS AMENDED)
PUBLIC COMPANY LIMITED BY SHARES**

**RESOLUTION OF THE BOARD OF DIRECTORS
OF
ARADEL HOLDINGS PLC**

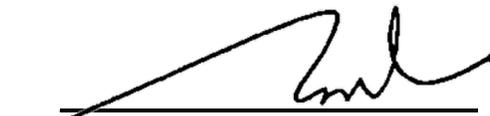
At the meeting of the Board of Directors (the "**Board**") of **ARADEL HOLDINGS PLC** (the "**Company**") convened and held on Saturday, September 13th, 2025, and upon consideration of Management's presentation to the Board, the following resolutions were duly proposed and passed as the resolutions of the Board:

Acquisition of 40% Equity Interest in ND Western Limited

"That:

- 1. The Company (through its wholly owned subsidiary – Aradel Energy Limited) be and is hereby authorized to execute a Share Purchase Agreement ("**SPA**") for the acquisition of 40% of the total share capital of ND Western Limited held by Petrolin Trading Limited for a purchase consideration of US\$300,000,000 (Three Hundred Million United States Dollars) only, (the "**Transaction**").*
- 2. (i) any two Directors or (ii) any one or more Directors acting together with the Company Secretary be and are hereby authorised, on behalf of the Company, to execute the SPA and any ancillary agreements; and*
- 3. Management be and are hereby authorised take all steps necessary and/or incidental to giving effect to the above-mentioned resolutions and to complete the Transaction."*

Dated the 15th day of September 2025



Augustine Olorunsola
CHAIRMAN



Titilola Omisore
COMPANY SECRETARY