

THE TAKEOVER PANEL

TRINITY EXPLORATION & PRODUCTION PLC (“TRINITY”)

TOUCHSTONE EXPLORATION INC. (“TOUCHSTONE”)

LEASE OPERATORS LIMITED (“LEASE OPERATORS”)

On 1 May 2024, the boards of Trinity and Touchstone announced that they had reached agreement on the terms of a recommended all share offer pursuant to which Touchstone would acquire the entire issued and to be issued share capital of Trinity (the “Touchstone Offer”), to be implemented by means of a scheme of arrangement.

On 24 May 2024, Trinity published a scheme circular in relation to the Touchstone Offer. That circular included notice of the shareholder meetings to approve the Touchstone Offer, which were convened for 24 June 2024 (the “Shareholder Meetings”).

On 24 June 2024, the Shareholder Meetings were held and Trinity announced that the requisite majorities of shareholders had voted in favour of the relevant resolutions proposed at the Shareholder Meetings.

On 28 June 2024, Trinity announced that all regulatory and anti-trust conditions related to the Touchstone Offer had been satisfied and that the court hearing to sanction the Touchstone Offer was being scheduled for 31 July 2024.

On 24 July 2024, Trinity announced that it had received an approach from a potential competing offeror, Lease Operators, and that it was rescheduling the court hearing to sanction the Touchstone Offer to 23 August 2024 (the “Rescheduled Court Hearing”).

Pursuant to Section 4 of Appendix 7 of the Takeover Code, the Panel Executive has ruled that, unless the Executive consents otherwise, Lease Operators must by 5.00pm on 16 August 2024, being the seventh day prior to the Rescheduled Court Hearing, either announce a firm intention to make an offer for Trinity under Rule 2.7 of the

Takeover Code or announce that it does not intend to make an offer for Trinity. This deadline will cease to apply if, before that time, a third party other than Lease Operators has announced a firm intention to make an offer for Trinity under Rule 2.7.

Each of Trinity, Touchstone and Lease Operators has accepted this ruling.

25 July 2024