

Commitment to Maximising Distributions

RBL Completion Test for Tyra met in June 2025

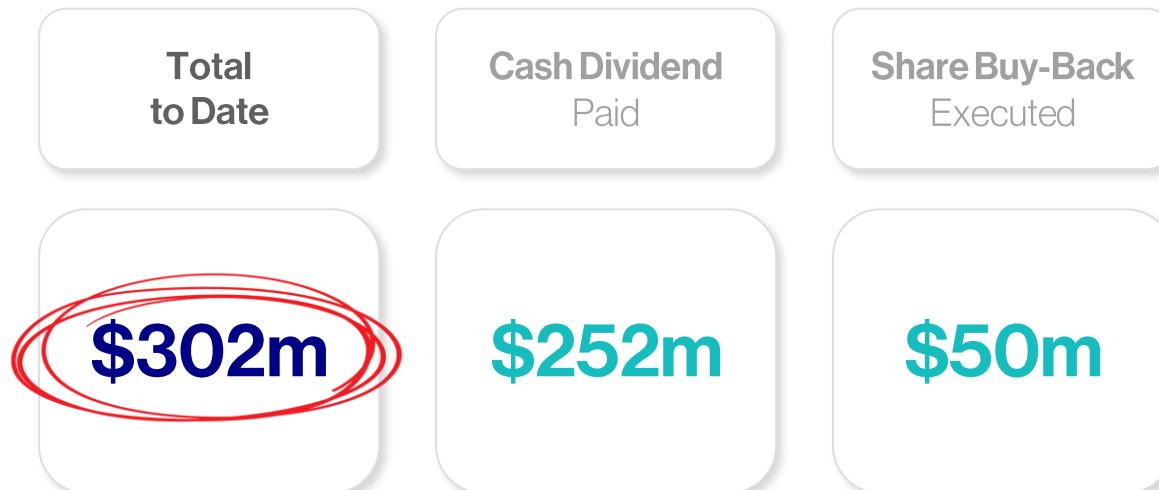
Total distributions of \$302m paid year-to-date

- \$252m as cash dividend
- \$50m as share buy-back
(Executed in July 2025)



> Delivering Shareholder Returns

- A core pillar of our strategy is returning meaningful capital to our shareholders
- Tyra operational success was the final key to unlocking our distribution programme



> Stated distribution policy in place until end 2026:

50 – 70%
of Net Operating Cashflow⁽¹⁾

- Shareholder returns prioritised
- Supported by a strong capital structure
- Desire to maintain meaningful returns in 2027+

1) Net Operating Cashflow is the equivalent of Net Cash Flow from Operating Activities per the Cash Flow Statement