



**THIS DISCLOSURE IS MADE PURSUANT TO ARTICLE 33 OF
THE REGULATIONS OF THE ABU DHABI STOCK EXCHANGE AS
TO DISCLOSURE AND TRANSPARENCY**

Sharjah, UAE; 20 August 2024: Dana Gas (PJSC) provides an update regarding the notice of termination issued by Pearl Petroleum Co. Ltd (“Pearl”) to Enerflex the EPC contractor for the KM 250 project.

On 19 August 2024, Pearl announced that it has formally issued a notice of termination to Enerflex, following numerous performance issues which have arisen during the execution of the contract works.

The ongoing impact of these performance issues has materially affected Enerflex’s ability to meet its contractual obligations, leading to unacceptable delays and hindering the progress and timely completion of the Khor Mor gas expansion project (KM250) in the Kurdistan Region of Iraq (KRI). As a result, Pearl Petroleum has been compelled to intervene directly to ensure the timely and successful completion of the project.

To safeguard the interests of Pearl Petroleum, its stakeholders and the people of the KRI, the Company has taken the necessary step of issuing this notice of termination. This action will enable Pearl Petroleum to assume direct control over the remaining phases of the project, ensuring that it is brought back on track and completed in the timeliest manner.

Pearl also reserves all its rights under the contract including potential claims for damages.

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