

April 9, 2026

## **ZENITH ENERGY LTD.**

("Zenith" or the "Company")

### **Appointment of Charles Michel, former President of the European Council & Appointment of Julie Spinelli**

Zenith Energy Ltd. (LSE: ZEN; OSE: ZENA; XSAT: ZENA SDR) is delighted to announce the appointment of Mr. Charles Michel, the former President of the European Council (2019-2024) and former Prime Minister of Belgium (2014-2019), to further strengthen the legal team of its claimant subsidiaries in the arbitration proceedings brought before the International Centre for Settlement of Investment Disputes ("ICSID") against the Republic of Tunisia.

The Company is also delighted to confirm the appointment of Ms. Julie Spinelli, a leading French counsel and arbitrator specialised in ad hoc and institutional (ICC, LCIA, ICSID, SCC, CMAP and UNCITRAL) arbitration proceedings, for States, state-owned entities as well as multinational companies in complex disputes, including within the energy sector.

The final hearing in the ICSID arbitration proceedings, brought under the UK–Tunisia Bilateral Investment Treaty against the Republic of Tunisia, is scheduled to commence on April 20, 2026.

The legal team is led by Professor Thomas Clay (Clay Arbitration), supported by Maître Simon Le Wita (Charles Russell Speechlys Paris), Ben Juratowitch KC and Matthieu Gregoire (Essex Court Chambers), together with Charles Michel and Julie Spinelli (16 Law).

### **Charles Michel Biography**

Charles Michel is a qualified lawyer by training, having studied law at the Université Libre de Bruxelles and the University of Amsterdam. He began his professional career as a lawyer, developing a foundation in legal analysis, public law, and institutional frameworks.

He subsequently held senior public offices, including serving as Prime Minister of Belgium (2014–2019) and as President of the European Council (2019–2024). In these roles, he operated within complex legal and regulatory environments, including EU treaty law, international agreements, and multilateral decision-making processes.

During his tenure as President of the European Council, he was involved in the European Union's external engagement with Tunisia, including high-level discussions with Tunisian authorities as part of broader EU–Tunisia cooperation frameworks. This experience provides relevant contextual understanding of the legal, institutional, and geopolitical environment underpinning the Company's arbitration proceedings.

## **Julie Spinelli Biography**

Julie Spinelli is a qualified avocat in France and a specialist in international arbitration, with a focus on investor-State and complex commercial disputes. She has acted as both counsel and arbitrator under leading institutional frameworks, including the International Chamber of Commerce (ICC), London Court of International Arbitration (LCIA), and the International Centre for Settlement of Investment Disputes (ICSID), as well as SCC, CMAP, and UNCITRAL rules.

Her practice covers public international law, investment treaty arbitration, and cross-border disputes, frequently involving States and state-owned entities. She has advised on matters including jurisdiction, treaty interpretation, quantum, and enforcement, particularly in regulated sectors such as energy and infrastructure.

Ms. Spinelli has worked within leading international arbitration practices and is recognised for her experience in handling complex, high-value proceedings.

## **Update on Legal Team Composition**

Further to the Company's announcement of January 26, 2026, regarding the appointment of Andrea Pinna, Zenith confirms that Mr. Pinna is no longer part of the legal team representing its claimant subsidiaries in the arbitration proceedings before the International Centre for Settlement of Investment Disputes.

The Company thanks Mr. Pinna for his contributions and wishes him well in his future endeavours.

## **Andrea Cattaneo, Chief Executive Officer of Zenith, commented:**

*"The Company is delighted to welcome Charles Michel and Julie Spinelli to its legal team, representing a significant strengthening of the expertise supporting our claimant subsidiaries in the arbitration proceedings before the International Centre for Settlement of Investment Disputes.*

*Mr. Charles Michel is one of Europe's most senior political figures, having served as President of the European Council, and brings extensive experience in international affairs, including direct engagement with Tunisia at the highest level. Ms. Spinelli is a highly regarded arbitration practitioner, particularly recognised for her strength in written advocacy and pleadings in complex investor-State disputes.*

*These appointments further enhance an already distinguished legal team at an important stage in the proceedings, with the final arbitral hearing currently scheduled for the end of April 2026.*

*The Company will make every effort to maximise the potential for significant compensation and redress for the substantial losses suffered by its claimant subsidiaries in respect of their producing assets, the impact of which is further underscored by the current high oil price environment.”*

**Further Information:**

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**Notes to Editors:**

Zenith Energy Ltd. is a revenue generating, independent energy company with energy production, exploration and development assets in North Africa, the US and Europe. The Company is listed on the London Stock Exchange Main Market (LSE: ZEN), the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA) and on the Spotlight Stock Market in Sweden (XSAT: ZENA SDR).

Zenith's strategic focus is on pursuing development opportunities through the development of proven revenue generating energy production assets, as well as low-risk exploration activities in assets with existing production.

**For more information, please visit: [www.zenithenergy.ca](http://www.zenithenergy.ca)**

Twitter: @zenithenergyltd

LinkedIn: <https://bit.ly/3A5PRJb>

**Market Abuse Regulation (MAR) Disclosure**

The information included in this announcement is defined as inside information pursuant to MAR article 7 and is publicly disclosed in accordance with MAR article 17 and section 5 -12 of the Norwegian Securities Trading Act. The announcement is made by the contact person.