

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you are recommended to seek your own advice immediately from a stockbroker, solicitor, accountant, or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised professional adviser.

If you have sold or transferred all of your shares of no par value ("**Ordinary Shares**") in the Company, please pass this document together with the accompanying documents at once to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the Ordinary Shares. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents.

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## **PREDATOR OIL & GAS HOLDINGS PLC**

*(Incorporated and registered in Jersey with company no. 125419)*

### **NOTICE OF 2021 ANNUAL GENERAL MEETING**

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Notice of the Annual General Meeting of the Company, to be held at 11.00 a.m. (*UK time*) on Tuesday, 6 July 2021 at the offices of Oak Group (Jersey) Limited, 3rd Floor Standard Bank House, 47-49 La Motte Street, St Helier, Jersey JE2 4SZ, is set out at the end of this document.

#### ***Shareholders***

Whether or not you propose to attend the Annual General Meeting in person, you can still vote on the proposed resolutions by appointing a proxy. To appoint a proxy, you can complete the enclosed Form of Proxy, in accordance with the instructions printed on it, and return it (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible and in any event so as to be received by the Company, by no later than 11.00 a.m. (*UK time*) on Friday 2 July 2021.

Appointment of a proxy will not prevent you from attending, speaking and voting in person at the Annual General Meeting, should you wish to do so.

LETTER FROM THE CHAIRMAN OF THE COMPANY

# PREDATOR OIL & GAS HOLDINGS PLC

*(Incorporated and registered in Jersey with company no. 125419)*

*Directors:*

Dr George Henry Stephen Staley (*Non-Executive Chairman*)  
Paul Stanard Griffiths (*Chief Executive Officer*)  
Ronald Pilbeam (*Executive Director*)  
Louis Castro (*Non-Executive Director*)

*Registered Office:*

3rd Floor Standard Bank House  
47-49 La Motte Street  
St Helier  
Jersey JE2 4SZ

7 June 2021

*To the Shareholders (and, for information purposes only, to the holders of Options and Warrants to subscribe for ordinary shares in the Company)*

Dear Shareholder,

## 2021 ANNUAL GENERAL MEETING

I am writing to give you details of the resolutions to be proposed at this year's Annual General Meeting to be held at 11.00 a.m. (*UK time*) on Tuesday 6 July 2021 at the offices of Oak Group (Jersey) Limited, 3rd Floor Standard Bank House, 47-49 La Motte Street, St Helier, Jersey JE2 4SZ, and which are set out in the notice of Annual General Meeting at the end of this document (the "**Notice**").

Shareholders should read the contents of this document in conjunction with the audited consolidated financial statements of the Company for the financial year ended 31st December 2020, together with the reports of the Directors and auditors thereon (the "**2020 Report & Accounts**") enclosed with this document. A copy of the 2020 Report & Accounts can also be accessed on the 'Financial' section of the Company's website (<http://predatoroilandgas.com>).

### COVID-19

**Whilst shareholder participation at the AGM is important to the Board of Directors, in light of the Jersey Government's and UK Government's response to the COVID-19 outbreak, Shareholders are reminded that travel to and attendance in person at indoor meetings is subject to restrictions pursuant to applicable regulations.**

**Shareholders are therefore urged to avail of the proxy voting service (see Note 2 of this Notice of Annual General Meeting for instructions on how to use this service) and Note 8 for instructions on how to submit a question to the Chairman relating to the business being dealt with at the Annual General Meeting.**

The contents of this letter are important and I would urge you to read it carefully and, in the case of Shareholders, to sign and return the accompanying Form of Proxy in accordance with the instructions given thereon and in the notes to the Notice at the end of this document, as soon as possible.

### Business of the 2021 Annual General Meeting

Four resolutions will be proposed at this year's Annual General Meeting – three as ordinary resolutions, meaning that for each of those resolutions to be passed, more than 50 per cent. of the votes cast must be in favour of the resolution, and one as a special resolution, meaning that for this resolution to be passed, more than 75 per cent. of the votes cast must be in favour of the resolution.

The resolutions are as follows:-

### **Ordinary Resolutions**

#### ***Resolution no. 1 (Receipt of 2020 Report & Accounts)***

The Directors of the Company are required to lay before the Company in General Meeting the accounts for each financial year and the reports of the Directors and auditors on such accounts. Resolution no. 1 is therefore to be proposed in order to receive the 2020 Report & Accounts.

#### ***Resolution no. 2 (Re-appointment of auditors and authority for the Directors to determine the auditors' remuneration)***

At each General Meeting at which accounts are laid, the Company is required to appoint (or re-appoint) auditors for the financial year and determine their remuneration. Resolution no. 2 proposes the re-appointment of PKF Littlejohn LLP as auditors to the Company (following their appointment by the Board as auditors of the Company on 26 June 2020, to hold office until the conclusion of the next General Meeting at which the Company's accounts are laid before the Company, and to authorise the Directors to determine their remuneration.

#### ***Resolution no. 3 (Re-election of Directors)***

Under article 99.1.1 of the Company's articles of association (the "**Articles**"), all directors who have been appointed since the last Annual General Meeting of the Company shall retire from office and offer themselves for re-election. Therefore Louis Castro will retire and offer himself for re-election.

Biographical details of the directors can be found on page 51 of the 2020 Report & Accounts and on the 'Management' section of the Company's website (<http://predatoroilandgas.com/management/>).

### **Special Resolutions**

#### ***Resolution no. 4 (Authority for the directors to allot Ordinary Shares)***

The Company announced on 24 May 2021 that it had awarded the contract for the construction of the MOU-1 well pad platform and the improvement and extension of up to 5 kilometres of access roads in its Guercif Licence onshore northern Morocco to Moroccan company Skayavers Sarl and that civil works were to start immediately to facilitate the commencement of drilling activities during June.

In the event of a successful outcome to the MOU-1 exploration well, the Company would seek to drill an appraisal/step-out well at the earliest practical opportunity whilst the Star Valley Rig 101 remained available within Morocco in order to save on mobilisation costs associated with contracting a land rig from another country and taking into account any COVID-19 travel and public health restrictions that may still be in force at that time.

The drilling of an appraisal/step-out well also allows the Company to plan for a potential early monetisation of an initial gas discovery based on a Compressed Natural Gas development scenario requiring low levels of capital investment. It is important for the Company to demonstrate that it has the independent capability to develop an initial gas discovery to market whilst planning to potentially attract farminees and/or financial partners to further develop the gas potential of the Guercif Licence.

This resolution seeks Shareholder approval for the authority for the Directors to allot sufficient Ordinary Shares to give the Directors flexibility in issuing shares for additional capital as required to develop the gas potential of the Guercif Licence.

The Directors be duly authorised in accordance with the Articles of Association of the Company (the "**Articles**") to exercise all the powers of the Company to allot, issue, convert any security into, grant options over, create share warrants or otherwise dispose of Equity Securities (as that term is defined in the Articles) as if the pre-emption rights set out in the Articles did not apply to such process described above, such power to be limited up to a total of 100,000,000 Equity Securities provided always that this authority shall expire at the later of the conclusion of the Annual General Meeting of the Company to be held in 2022 and 15 months from the passing of the resolution but, in each case, during this period,

the Company may make offers and enter into agreements which would, or might, require Equity Securities to be allotted after the authority ends and the Directors may allot Equity Securities under any such offer or agreement as if the authority had not ended; and

#### **Action to be taken by Shareholders**

Whether or not you propose to attend the Annual General Meeting in person, you can still vote on the proposed resolutions by appointing a proxy. To appoint a proxy, you can complete the enclosed Form of Proxy, in accordance with the instructions printed on it, and return it (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible and in any event so as to be received by Company, by no later than 11.00 a.m. (UK time) on Friday 2 July 2021.

Unless the Form of Proxy is received by this date and time, it will be invalid.

You are requested (whether or not you intend to be present at the Annual General Meeting) to appoint a proxy. Appointment of a proxy will not prevent you from attending, speaking and voting in person at the Annual General Meeting, should you wish to do so.

#### **Recommendation**

The Directors consider the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the shareholders of the Company as a whole. Consequently, the Directors unanimously recommend that shareholders of the Company vote in favour of each of the resolutions to be proposed at the Annual General Meeting, as they intend to do in respect of their own beneficial holdings. Such holdings in aggregate amount to 43,342,057 Ordinary Shares in the Company, representing 17.67 per cent. of the Company's existing issued ordinary share capital and voting rights.

Yours faithfully

**Dr. George Henry Stephen**  
*Non-executive Chairman*

**NOTICE OF 2020 ANNUAL GENERAL MEETING**

**PREDATOR OIL & GAS HOLDINGS PLC**

*(Incorporated and registered in Jersey with company no. 125419)*

**NOTICE IS HEREBY GIVEN THAT** the 2021 Annual General Meeting of the Company (the “**AGM**”) will be held at 11.00 a.m. (*UK time*) on Friday, 6 July 2021 at the offices of Oak Group (Jersey) Limited, 3rd Floor Standard Bank House, 47-49 La Motte Street, St Helier, Jersey JE2 4SZ for the purpose of considering and, if thought fit, passing the following resolutions:-

**ORDINARY RESOLUTIONS**

1. **THAT** the audited consolidated financial statements of the Company for the year ended 31 December 2020, together with the reports thereon of the auditors and directors of the Company, be received.
2. **THAT** PKF Littlejohn LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next general meeting at which the accounts of the Company are laid before the Company and the Directors be authorised to fix the remuneration of the auditors.
3. **THAT** Louis Castro, who retires in accordance with Article 99.1.1 of the Articles of Association of the Company and (being eligible) offers himself for re-election, be re-elected as a Director of the Company.

**SPECIAL RESOLUTION**

4. **THAT** the Directors be duly authorised in accordance with the Articles of Association of the Company (the “**Articles**”) to exercise all the powers of the Company to allot, issue, convert any security into, grant options over, create share warrants or otherwise dispose of Equity Securities (as that term is defined in the Articles) as if the pre-emption rights set out in the Articles did not apply to such process described above, such power to be limited up to a total of 100,000,000 Equity Securities provided always that this authority shall expire at the later of the conclusion of the Annual General Meeting of the Company to be held in 2022 and 15 months from the passing of the resolution but, in each case, during this period, the Company may make offers and enter into agreements which would, or might, require Equity Securities to be allotted after the authority ends and the Directors may allot Equity Securities under any such offer or agreement as if the authority had not ended.

**By order of the Board**  
Oak Group (Jersey) Limited  
*Company Secretary*

*Registered Office:*  
3rd Floor Standard Bank House  
47-49 La Motte Street  
St Helier  
Jersey JE2 4SZ

Dated: 7 June 2021

## **NOTES:**

### **Holders of Ordinary Shares**

1. Any holder of Ordinary Shares is entitled to appoint a proxy to exercise all or any of its rights to attend, speak and vote at the AGM. A proxy need not be a member of the Company. A Form of Proxy is enclosed with this document. Completion and return of the Form of Proxy will not preclude a shareholder from attending and voting at the AGM, or any adjournment thereof, in person.
2. To be valid, Forms of Proxy must be completed and deposited at Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 11.00 a.m. on Friday 2 July 2021 and in default will not be treated as valid.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Ordinary Shares. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. To appoint more than one proxy, you may photocopy the Form of Proxy. Please indicate the proxy holder's name and the number of Ordinary Shares in relation to which they are authorised to act as your proxy (which in aggregate should not exceed the number of Ordinary Shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All Forms of Proxy must be signed and should be returned together in the same envelope.
4. A failure to specify the number of Ordinary Shares each proxy appointment relates to or specifying a number of Ordinary Shares in excess of those held by the member will result in the proxy appointment being invalid.
5. In the case of joint holders, the signature of only one of the joint holders is required on the Form of Proxy but the vote of the first named on the register of members of the Company will be accepted to the exclusion of other joint holders.
6. In order to have the right to attend and vote at the AGM, a holder of Ordinary Shares must first have his or her name entered in the Company's register of members by no later than 48 hours before the time fixed for the AGM or, if the AGM is adjourned, 48 hours prior to the adjourned AGM. Changes to entries on the Company's register of members after that time shall be disregarded in determining the rights of any holder of Ordinary Shares to attend and vote at the AGM.

### **Total Voting Rights**

7. As at 4 June 2021, the Company has 245,161,422 Ordinary Shares in issue, each with one vote per share (and none of which are held in treasury). The total number of voting rights in the Company is therefore 245,161,422. This figure of 245,161,422 may be used by shareholders in the Company as the denominator for calculations to determine if they have a notifiable interest in the share capital of the Company under the Disclosure Guidance and Transparency Rules, or if such interest has changed.

### **Questions at the Annual General Meeting**

8. The Annual General Meeting is an opportunity for members to put questions to the Chairman relating to the business being dealt with at the Annual General Meeting during the question and answer session. Due to COVID-19 restrictions limiting attendance in person by a shareholder before the Annual General Meeting a member may submit a question in writing by sending a letter and evidence of their shareholding at least two business days prior to the Annual General Meeting by post to the Company Secretary (at the Company's registered office).
9. The Company will seek to answer any question a member may ask relating to the business being dealt with at the Annual General Meeting, through publication of questions and answers on the Company's website [www.predatoroilandgas.com](http://www.predatoroilandgas.com) unless:
  - (a) answering the question would interfere unduly with the preparation of the Annual General Meeting or the confidentiality and business interests of the Company;
  - (b) the answer has already been given on the Company's website in a question and answer format; or
  - (c) it appears to the Chairman of the Annual General Meeting that it is undesirable in the interests of the good order of the meeting that the question be answered.

