

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.



PREDATOR OIL & GAS HOLDINGS PLC

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

NOTICE OF 2023 ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company, to be held at 9.30 a.m. (*UK time*) on Wednesday 31st May 2023 at the offices of Oak Group (Jersey) Limited, 3rd Floor IFC5, Castle Street, St Helier, JE2 3BY, 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 9.30 a.m. (*UK time*) on Monday 29th May 2023.

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:

Paul Stanard Griffiths (*Executive Chairman*)
Lonny Baumgardner (*Managing Director*)
Alistair Jury (*Non-Executive Director*)
Carl Kindinger (*Non-Executive Director*)

Registered Office:

3rd Floor IFC5
Castle Street
St Helier
Jersey JE2 3BY

28 April 2023

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,

2023 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 9.30 a.m. (*UK time*) on Wednesday 31st May 2023 at the offices of Oak Group (Jersey) Limited, 3rd Floor IFC5, Castle Street, St Helier, JE2 3BY, 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 2022, together with the reports of the Directors and auditors thereon (the "**2022 Report & Accounts**") enclosed with this document. A copy of the 2022 Report & Accounts can also be accessed on the 'Documents and Circulars' section of the Company's website (<https://www.predatoroilandgas.com/investors/documents-circulars>).

Business of the 2023 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% 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% of the votes cast must be in favour of the resolution.

The resolutions are as follows: -

Ordinary Resolutions

Resolution no. 1 (Receipt of 2022 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 2021 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 Director)

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, Carl Kindinger will retire and offer himself for re-election.

Biographical details of Carl Kindinger can be found on page 60 of the 2022 Report & Accounts and on the 'Directors' section of the Company's website (<https://www.predatoroilandgas.com/about/directors>).

Special Resolution

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

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 demonstrate to potential purchasers of gas that the Company, if and when required, has the flexibility to progress the initial development of Compressed Natural Gas in the Guercif Licence and for further infill production wells thereafter to scale up production. Sufficient flexibility in issuing shares is also required for the potential exercise of existing share options and broker warrants and for the return of “Loan Shares” at the specified Repayment Dates,

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 200,000,000 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 2024 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.

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 9.30 a.m. (UK time) on Monday 29th May 2023.

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 18,451,814 Ordinary Shares in the Company, representing 4.613311% of the Company's existing issued ordinary share capital and voting rights.

Yours faithfully

Paul Stanard Griffiths
Executive Chairman

NOTICE OF 2023 ANNUAL GENERAL MEETING

PREDATOR OIL & GAS HOLDINGS PLC

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

NOTICE IS HEREBY GIVEN THAT the 2023 Annual General Meeting of the Company (the “AGM”) will be held at 9.30 a.m. (*UK time*) on Wednesday 31st May 2023 at the offices of Oak Group (Jersey) Limited, 3rd Floor IFC5, Castle Street, St Helier, Jersey JE2 3BY 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 31st December 2022, 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** Carl Kindinger, 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 200,000,000 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 2024 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 IFC5
Castle Street
St Helier
Jersey JE2 3BY

Dated: 28 April 2023

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 9.30am on Monday 29th May 2023 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 28 April 2023, the Company has 399,968,959 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 399,968,959. This figure of 399,968,959 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.