

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

If you are in any doubt as to the action you should take, you should seek your own independent advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares in UK Oil & Gas PLC, please pass this document together with the accompanying documents 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 shares.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy shares in the Company.

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# **UK OIL & GAS PLC**

*(incorporated and registered in England and Wales under number 05299925)*

## **NOTICE OF 2020 ANNUAL GENERAL MEETING**

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**Please note that arrangements for the Annual General Meeting this year are different from those of previous years given that we expect significant restrictions on personal movement to still be in place due to Covid-19. We are utilising provisions in our articles of association and certain associated discretionary powers for the orderly conduct of meetings, to facilitate the holding of the meeting on an electronic platform. The platform that we will be using will allow Shareholders to hear the persons present at the meeting and submit questions during the course of the meeting on the resolutions and business of the meeting. The Board requests that no Shareholders attend the meeting in person. Any Shareholders that do attend in person will be refused entry. Only those who are required to form the quorum will attend in person and those Shareholders will constitute the minimum quorum for the meeting to take place. Shareholders are encouraged to vote their shares by appointing the Chairman of the Company as proxy. You can vote by returning the proxy instructions that you received with this document.**

**A Form of Proxy for use at the Annual General Meeting accompanies this document and, to be valid, must be completed and returned to the Company at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, United Kingdom as soon as possible but in any event to be received not later than 11 a.m. on 15 June 2020 or 48 hours before any adjourned meeting. ONLY THE CHAIRMAN CAN BE APPOINTED AS YOUR PROXY FOR THIS PARTICULAR MEETING AND IN ADDITION SHAREHOLDERS CANNOT ATTEND THIS MEETING IN PERSON.**

The Notice of the Annual General Meeting of the Company to be held at 11 a.m. on 17 June 2020 is set out at the end of this document. The physical meeting will be held at Hays House, Millmead, Guildford, Surrey, GU2 4HJ, United Kingdom but please note the instructions set out in this document with respect to the arrangements in place for this meeting. No Shareholder will be allowed entry into the physical meeting.

## DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

<b>“Act”</b>	the Companies Act 2006
<b>“Annual General Meeting” or “AGM”</b>	the annual general meeting of the Company to be held at Hays House, Millmead, Guildford, Surrey, GU2 4HJ, United Kingdom on 17 June 2020 at 11 a.m., notice of which is set out at the end of this document
<b>“AIM Rules”</b>	the AIM Rules for Companies published by the London Stock Exchange from time to time
<b>“AIM”</b>	the market of that name operated by the London Stock Exchange
<b>“Board” or “Directors”</b>	the directors of the Company whose names are set out on page 4 of this document
<b>“Circular” or “Document”</b>	this document, containing details of the Resolutions
<b>“Company” or “UKOG”</b>	UK Oil & Gas PLC, a company incorporated and registered in England and Wales, with registered number 05299925
<b>“CREST”</b>	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force
<b>“FCA”</b>	the Financial Conduct Authority
<b>“Form of Proxy”</b>	the form of proxy for use by the Shareholders in connection with the Annual General Meeting
<b>“Group”</b>	the Company and its subsidiary undertakings
<b>“Issued Share Capital”</b>	the 8,606,469,321 Ordinary Shares in issue as at the date of this Document
<b>“London Stock Exchange”</b>	the London Stock Exchange plc
<b>“Nominated Adviser”</b>	W.H. Ireland Limited, the Company’s Nominated Adviser in accordance with the AIM Rules

<b>"Ordinary Shares"</b>	the ordinary shares of 8,606,469,321 each in the capital of the Company
<b>"Regulatory Information Service"</b>	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements
<b>"Resolutions"</b>	the resolutions to be proposed at the Annual General Meeting, notice of which is set out at the end of this document
<b>"Shareholders"</b>	the holders of Ordinary Shares in the Company

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this document	22 May 2020
Latest time and date for receipt of forms of proxy	11 a.m. on 15 June 2020
Annual General Meeting	11 a.m. on 17 June 2020

### Notes:

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the regulatory news service of the London Stock Exchange plc.

## HOW TO VOTE AND HOW TO ASK QUESTIONS AT THE ANNUAL GENERAL MEETING

**Your vote matters. Please vote your shares by appointing the Chairman of the Company as your proxy. You can vote by returning the proxy instruction that you received with this document. ONLY THE CHAIRMAN CAN BE APPOINTED AS YOUR PROXY FOR THIS PARTICULAR MEETING AND IN ADDITION SHAREHOLDERS CANNOT ATTEND THIS MEETING IN PERSON.**

**A Form of Proxy for use at the Annual General Meeting accompanies this document and, to be valid, must be completed and returned to the Registrar at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, United Kingdom] as soon as possible but in any event to be received not later than 11 a.m. on 15 June 2020 or 48 hours before any adjourned meeting.**

**We are utilising provisions in our articles of association and certain associated discretionary powers for the orderly conduct of meetings, to facilitate the holding of the meeting on an electronic platform. The platform that we will be using will allow Shareholders to submit questions on the resolutions and the business of the meeting only via webcast in real-time during the course of the meeting. We would politely remind you that the Directors will not answer questions relating to the individual rights of Shareholders or any general matters at the Annual General Meeting itself.**

**In addition to the arrangements on the day of the Annual General Meeting, Shareholders will be able to submit questions ahead of the Annual General Meeting via the following link <https://brrmedia.news/mthdb>. You will be asked to enter your Unique Investor ID and individual PIN number, which is on your proxy card, to gain access to the questions portal. The questions portal will open on 13 June 2020 and close following the adjournment of the AGM on the 17 June 2020. Only questions in relation to the resolutions or business of the Annual General Meeting will be considered.**

## LETTER FROM THE CHAIRMAN

### UK OIL & GAS PLC

*(Incorporated and registered in England & Wales with registered number 05299925)*

*Directors:*

Allen D Howard (*Non-Executive Chairman*)  
Stephen Sanderson (*Chief Executive Officer*)  
Kiran Morzaria (*Finance Director*)  
Nicholas Mardon Taylor (*Non-Executive Director*)

*Registered Office:*

The Broadgate Tower  
8<sup>th</sup> Floor  
20 Primrose Street  
London  
United Kingdom  
EC2A 2EW

To the Shareholders and, for information only, to the holders of warrants and options

22 May 2020

Dear Shareholder

### **Notice of Annual General Meeting**

#### **Introduction**

I am writing to you with details of the AGM of the Company which will be held at 11 a.m. on 17 June 2020. The physical meeting will be held at Hays House, Millmead, Guildford, Surrey, GU2 4HJ, United Kingdom but please note the instructions set out in this document with respect to the arrangements in place for this meeting. No Shareholder will be allowed entry into the physical meeting. The formal notice of the Annual General Meeting is set out at the end of this document.

In light of the ongoing Covid-19 pandemic and with a view to taking appropriate measures to safeguard its Shareholders health and make the AGM as safe and efficient as possible, the Company is invoking certain of the meetings provisions in the Companies Act 2006 and its articles of association. These provisions allow the Company to use an electronic platform to conduct meetings, and for the Company to make arrangements for the safety and security of Shareholders. These provisions can be used to facilitate a Shareholder meeting in electronic format where it is necessary, on grounds of the personal safety of all concerned, to avoid the need for persons to be in the same physical location. For the purposes of the provisions of the articles of association, we are designating the location of the meeting to be the place where the Chairman is located, and all other Shareholders (who choose to attend) will be deemed to be at their own individual satellite locations. The requirement that all satellite locations be connected by at least audio means is satisfied by use of the electronic meeting platform which will allow Shareholders to hear the persons present at the meeting and will allow those Shareholders to ask questions through a text based platform during the course of the meeting on the resolutions and business of the meeting only. Please note, however, that voting will only be able to take place by proxy.

This letter also explains why the Directors recommend that Shareholders of the Company vote in favour of the Resolutions being proposed at the Annual General Meeting.

## **Before the Annual General Meeting**

In the usual way we ask and encourage Shareholders to vote for the Resolutions by appointing the Chairman as a Shareholder's proxy. Shareholders will only be able to appoint the Chairman as proxy for this particular meeting. Accordingly, Shareholders are encouraged to complete the enclosed Form of Proxy and return it to the Registrar at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, United Kingdom] as soon as possible but in any event to be received not later than 11 am on 15 June 2020 or 48 hours before any adjourned meeting, possible.

In addition to the arrangements on the day of the Annual General Meeting, Shareholders will be able to submit questions ahead of the Annual General Meeting via the following link <https://brrmedia.news/mthdb>. You will be asked to enter your Unique Investor ID and individual PIN number, which is on your proxy card, to gain access to the questions portal. The questions portal will open on 13 June 2020 and close following the adjournment of the AGM on the 17 June 2020. Only questions in relation to the resolutions or business of the Annual General Meeting will be considered.

## **On the day of the Annual General Meeting**

The meeting takes place at 11 a.m. on 17 June 2020.

On the day of the meeting, to join the meeting type (or paste) the following web address into your web browser:

<https://brrmedia.news/mthdb>.

You will be asked to enter Unique Investor ID and individual PIN number, which is on your proxy card, to gain access to the meeting. This code can be found on the bottom section of your proxy form. Please detach and keep this portion of the proxy form before returning the proxy form.

When the meeting opens at the appointed time, you will be able to hear the Chairman. The Chairman will open the meeting, will formally put the Resolutions to the meeting and advise of the proxy votes received in advance. There will then be a short opportunity, when the webcast text will be open for Shareholders, to ask additional questions on the resolutions and business of the meeting only. The directors present at the meeting will then answer the questions after the formal business of the meeting has been concluded. Following these questions the meeting will formally close. There will be no presentation by the Directors or general question session in order to limit the time spent by Directors present at the physical meeting.

## **Resolutions at the Annual General Meeting**

### *Resolution 1 - Receiving and Considering the Accounts*

This is an ordinary resolution to receive and consider the financial statements of the Company for the period ended 30 September 2019 together with the report of the directors and the report of the auditors thereon.

### *Resolution 2 – Re-Appointment of Director*

The Board recommends the re-appointment of Nicholas Mardon Taylor, being eligible, offers himself for appointment.

Mr. Mardon Taylor served as the Chief Financial Officer of Hurricane Energy PLC from May 2012 until January 2016. He has worked in the oil industry for over 35 years, his first involvement in the North Sea being in the early licensing rounds. He was with Hurricane from 2005 to January 2016 when he was the Group's first CFO and was subsequently responsible for the Group's Environmental Management System.

#### *Resolution 3 – Reappointment of Auditors*

This Resolution seeks to authorise the re-appointment of Chapman Davis LLP as auditors of the Company and to authorise the Directors to determine their remuneration.

#### *Resolution 4 – Directors' Authority to Allot Shares*

This is an ordinary resolution to grant the Directors with authority to allot and issue shares and grant rights to subscribe for shares in the Company for the purposes of Section 551 of the Act up to the maximum aggregate nominal amount of £300,000. This resolution replaces any existing authorities to issue shares in the Company and the authority under this resolution will expire at the conclusion of the next annual general meeting of the Company.

#### *Resolution 5 – Disapplication of Pre-emption Rights*

Resolution 5 proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under Section 561(1) of the Act. This is a special resolution authorising the Directors to issue equity securities as continuing authority up to an aggregate nominal amount of £300,000 for cash on a non pre-emptive basis pursuant to the authority conferred by Resolution 4 above.

The authority granted by this Resolution will expire at the conclusion of next annual general meeting of the Company.

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

Shareholders will find enclosed with this letter a Form of Proxy for use at the Annual General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at the Company at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, United Kingdom as soon as possible and in any event not later than 11 a.m. on 15 June 2020. Completion and the return of the Form of Proxy will not prevent Shareholders from participating in the AGM as described above, as Shareholders cannot attend the AGM, please vote your shares by appointing the Chairman of the Company as your proxy. You can vote by returning the proxy instruction that you received with this document. **ONLY THE CHAIRMAN CAN BE APPOINTED AS YOUR PROXY FOR THIS PARTICULAR MEETING AND IN ADDITION SHAREHOLDERS CANNOT ATTEND THIS MEETING IN PERSON.**

#### **Recommendation**

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its Shareholders and unanimously recommend you to vote in favour of the Resolutions.

Yours faithfully

**Stephen Sanderson**  
Chief Executive Officer



**UK OIL & GAS PLC**  
**(Registered in England No. 5299925)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Annual General Meeting of UK Oil & Gas Plc (“**Company**”) will be held at 11 a.m. on 17 June 2020 for the purpose of considering and if thought fit passing the Resolutions set out below, of which resolutions 1 to 3 (inclusive) and resolution 4 will be proposed as ordinary resolutions and resolution 5 as a special resolution. The physical meeting will be held at Hays House, Millmead, Guildford, Surrey, GU2 4HJ, United Kingdom but please note the instructions set out in this document with respect to the arrangements in place for this meeting. No Shareholder will be allowed entry into to the physical meeting.

**ORDINARY BUSINESS**

*Resolution 1:* To receive and consider the financial statements for the period ended 30 September 2019 together with the report of the Directors and the report of the auditors thereon.

*Resolution 2:* To re-appoint of Nicholas Mardon Taylor as a Director of the Company.

*Resolution 3:* To re-appoint Chapman Davis LLP as auditors and to authorise the Directors to determine their remuneration.

**SPECIAL BUSINESS**

Resolution 4: That, pursuant to section 551 of the Companies Act 2006 (the “**Act**”) the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined by section 560 of the Act) up to the maximum aggregate nominal amount of £300,000 PROVIDED that the authority granted under this resolution shall lapse at the end of the next annual general meeting of the Company to be held after the date of the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors shall be entitled to allot shares and grant equity securities pursuant to such offers or agreements as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant equity securities be and are hereby revoked.

Resolution 5: That, subject to the passing of Resolution 4 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 4 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:

- (a) in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems

under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and

- (b) (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £300,000;

and provided that this power shall expire on the conclusion of the next Annual General Meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

**BY ORDER OF THE BOARD**

Kiran Morzaria  
*Company Secretary*

22 May 2020

Registered office:  
The Broadgate Tower  
8<sup>th</sup> Floor  
20 Primrose Street  
London  
United Kingdom  
EC2A 2EW

## Important Notes:

The following notes explain your general rights as a Shareholder and your right to appoint the Chairman to vote on your behalf.

1. To be entitled to participate in and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), Shareholders must be registered in the Register of Members of the Company at 11 a.m. on 15 June 2020 (or, in the event of any adjournment, 11 a.m. on the date which is 48 hours before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting. There are no other procedures or requirements for entitled Shareholders to comply with in order to participate in and vote at the AGM. Shareholders will only be able to vote by way of proxy.
2. In the light of the Covid-19 pandemic, voting will only be conducted by proxy and Shareholders are therefore encouraged to vote by proxy. The AGM will commence at 11 a.m. on 17 June 2020. In order to safeguard the health of Shareholders, no Shareholders will be allowed access to the physical meeting and instead an electronic platform will be used to allow Shareholders to participate and ask questions (via a text based platform).
3. **Members can only appoint the Chairman as proxy to exercise all or part of their rights to participate in and to speak and vote on their behalf at the AGM.**

A Form of Proxy which may be used to make such appointment and give the proxy voting instructions accompanies this Notice. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact Registrar at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, United Kingdom. In the case of shares held through CREST, the Chairman can be appointed as proxy via the CREST system.

4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes "For" or "Against" the resolution. A Shareholder who does not give any voting instructions in relation to a resolution should note that his proxy will have authority to vote or withhold a vote on that resolution as he thinks fit. A proxy will also have authority to vote or to withhold a vote on any other business (including amendments to resolutions) which is properly put before the AGM, as he or she thinks fit.
6. To be valid, any Form of Proxy or other instrument appointing a proxy must be received by email to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) or by post or (during normal business hours only) by hand to the Company, at the address shown on the Form of Proxy or in the case of shares held through CREST, via the CREST system, (see note 7 below). For proxy appointments to be valid, they must be received by no later than **11 a.m. on 15 June 2020**. If you return more than one proxy appointment, either by paper or electronic communication, that received last by the Company before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and

conditions of use carefully. Electronic communication facilities are open to all Shareholders and those who use them will not be disadvantaged.

7. CREST members who wish to appoint a proxy through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment of the AGM) by using the procedures described in the CREST Manual (available from <https://my.euroclear.com>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
8. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuers' agent (ID 7RA36) by 11 am on 15 June 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuers' agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
9. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
10. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that no more than one corporate representative exercises powers in relation to the same shares.

#### **Total voting rights and share capital**

11. The Company has one class of authorised ordinary shares. The holders of ordinary shares are entitled to one vote per share on all matters that are subject to Shareholder vote.

As at 21 May 2020 (the latest practicable date before the publication of this notice), the issued share capital of the Company was comprised of 8,606,469,321 ordinary shares, each with a nominal value of 0.01 pence per share.