



**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 2024 ANNUAL GENERAL MEETING**

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Notice of the Annual General Meeting of the Company to be held at 11 a.m. on 29 May 2024 at 8th Floor, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW, United Kingdom is set out at the end of 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 Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX as soon as possible but in any event to be received not later than 11 a.m. on 24 May 2024 or 48 hours before any adjourned meeting. Completion of a Form of Proxy will not preclude a Shareholder from attending and voting at the Annual General Meeting in person.

## DEFINITIONS

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

<b>“Act”</b>	the Companies Act 2006
<b>“Annual General Meeting”</b>	the annual general meeting of the Company to be held at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW, United Kingdom on 29 May 2024 at 11 a.m., notice of which is set out at the end of this Document
<b>“Board” or “Directors”</b>	the directors of the Company whose names are set out on page 5 of this Document
<b>“Company”</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>“Document”</b>	this document, containing details of the Resolutions
<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>“London Stock Exchange”</b>	the London Stock Exchange plc
<b>“Ordinary Shares”</b>	the ordinary shares of £0.000001 each in the capital of the Company
<b>“Registrar”</b>	Share Registrars Limited, the registrars 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” or “Resolution”</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” or “Shareholder”</b>	the holders of Ordinary Shares in the Company

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<b><u>Event</u></b>	<b><u>Expected time / date</u></b>
Publication of this Document	3 May 2024
Latest time and date for receipt of forms of proxy	11 a.m. on 24 May 2024
Annual General Meeting	11 a.m. on 29 May 2024

### **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 Information Service of the London Stock Exchange.
- (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 Information Service of the London Stock Exchange.

## LETTER FROM THE CHAIRMAN

### UK OIL & GAS PLC

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

*Directors:*

*Nicholas Mardon Taylor (Non-Executive chairman)*

*Stephen Sanderson (Chief Executive Officer)*

*Allen D Howard (Executive Director)*

*Kiran Morzaria (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

3 May 2024

Dear Shareholder

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

#### **Introduction**

I am writing to you with details of the Annual General Meeting of the Company which will be held at 11 a.m. on 29 May 2024. The physical meeting will be held at 8th Floor, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW, United Kingdom. The formal notice of the Annual General Meeting is set out at the end of this Document.

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 in favour of the Resolutions. Shareholders are encouraged to complete the enclosed Form of Proxy and return it to the Registrar at Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, United Kingdom as soon as possible but in any event to be received not later than 11 a.m. on 24 May 2024 or 48 hours before any adjourned meeting.

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

The following notes give an explanation of the proposed Resolutions. Resolutions 1 to 4 (inclusive) are proposed as ordinary resolutions. This means for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolution 5 is proposed as a special resolution. This means that for Resolution 5 to be passed, at least three quarters of the votes cast must be in favour of the Resolution.

### *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 2023 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 PKF Littlejohn 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 £3,876.84 (being 100% of the Company's issued share capital following the issue and allotment to the Company's Employee Benefit Trust announced on 3 May 2024). 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 £3,876.84 (being 100% of the Company's issued share capital following the issue and allotment to the Company's Employee Benefit Trust announced on 3 May 2024) for cash on a non pre-emptive basis pursuant to the authority conferred by Resolution 4 above.

Resolutions 4 and 5 are being proposed to allow the Company to raise funds this year to deliver its stated strategy and growth objectives, which include progressing both the material Loxley gas development and the strategic Portland hydrogen storage project, one of the largest planned in the UK. Failure to carry resolutions 4 and 5 will, therefore, mean that the Company will not be able to fully implement its operational and growth strategy. These resolutions also seek to satisfy certain obligations owed by the Company under the funding facility agreement as announced on 28 June 2023. The Directors therefore seek specific

shareholder approval for authority to issue shares and dis-apply pre-emption rights in respect of those shares in order that the Company can raise money for its working capital obligations.

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 to the Registrar at Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, United Kingdom as soon as possible and in any event not later than 11 a.m. on 24 May 2024. Completion and the return of the Form of Proxy will not prevent Shareholders from attending and voting at the Annual General Meeting should they so wish.

Alternatively, you can lodge your vote(s) for the meeting by visiting [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions.

### **Security**

For your safety and all our security, Shareholders will not be permitted to bring a bag larger than 40 x 30 x 15cm into the venue. All Shareholders and their belongings will be subject to a search upon entry. We would encourage you to only bring personal essentials.

We reserve the right to prohibit any items that we consider pose a safety or security hazard and reject and/or remove (amongst other things) signs or leaflets which, in our sole discretion, are disruptive, obscene, may be offensive to others or obstruct the view of shareholders.

Behaviour or conduct that may interfere with another person's safety or security, or the good order of the AGM will not be permitted and you may be removed from the meeting.

No photographic or recording equipment is permitted. Mobile telephones and other communication devices must be switched off for the duration of the AGM.

All Shareholders wishing to attend will be asked to register at a registration desk on arrival and must present a valid form of photo identification. Shareholders will not be permitted to re-enter once they have left the venue.

### **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

**Nicholas Mardon Taylor**

**Non-Executive Chairman**

**UK OIL & GAS PLC**  
**(Registered in England No. 05299925)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Annual General Meeting of the Company will be held at 11a.m. on 29 May 2024 for the purpose of considering and if thought fit passing the Resolutions set out below, of which resolutions 1 to 4 (inclusive) will be proposed as ordinary resolutions and resolution 5 as a special resolution. The physical meeting will be held at 8th Floor, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW, United Kingdom.

**ORDINARY BUSINESS**

Resolution 1: To receive and consider the financial statements for the period ended 30 September 2023 together with the report of the Directors and the report of the auditors thereon.

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

Resolution 3: To re-appoint PKF Little John LLP as auditors and to authorise the Directors to determine their remuneration.

Resolution 4: That, pursuant to section 551 of 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 £3,876.84 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.

**SPECIAL BUSINESS**

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 £3,876.84;

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**

Guzyal Mukhametzhanova  
*Company Secretary*  
3 May 2024

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

## Notes:

### Appointment of proxies

1. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a Form of Proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
2. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate Form of Proxy for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX. If you fail to specify the number of shares to which each proxy relates or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
4. If you do not indicate to your proxy how to vote on any Resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.
5. The notes to the Form of Proxy explain how to direct your proxy how to vote on each Resolution or withhold his vote.
6. You can register your vote(s) for the Annual General Meeting either:
  - by visiting [www.shareregistrars.uk.com](http://www.shareregistrars.uk.com), clicking on the "Proxy Vote" button and then following the on-screen instructions;
  - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice;
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 11 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 11 a.m. on 24 May 2024.

7. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
9. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, specifies that only those ordinary shareholders registered in the register of members of the Company 48 hours before the meeting, being 11 a.m. on 24 May 2024 shall be entitled to attend or vote at the meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

#### **Appointment of proxies through CREST**

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting 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.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (**CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & International Limited's (**EUI**) 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 Share Registrars Limited (CREST participant number 7RA36) by 24 May 2024 at 11 a.m. 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 Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. 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 is 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 service 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.

### **Appointment of proxy by joint members**

11. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

### **Changing proxy instructions**

12. To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraph 6 above. Note that the cut off time for receipt of proxy appointments specified in that paragraph also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
13. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact the Registrar as indicated in paragraph 3 above.
14. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

### **Termination of proxy appointments**

15. In order to revoke a proxy instruction you will need to inform the Registrar by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Registrar as indicated in paragraph 3 above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
16. The revocation notice must be received by the Registrar no later than 11 a.m. on 24 May 2024.

17. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 17 below, your proxy appointment will remain valid.
18. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

**Total voting rights**

19. As at 2 May 2024, being the last practicable date before dispatch of this notice, the Company's issued share capital comprised 3,875,842,538. Ordinary Shares of £0.000001 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 2 May 2024 is 3,875,842,538.