



17 October 2014

Dear Member,

**Annual General Meeting – Europa Oil & Gas (Holdings) plc  
(Incorporated and registered in England and Wales no. 5217946)**

Please find enclosed a Notice convening the Annual General Meeting (“AGM”) of Europa Oil & Gas (Holdings) plc (the “Company”) which is to be held at the offices of BDO LLP, 55 Baker Street, London, W1U 7EU at 11am on Wednesday 12 November 2014.

Also enclosed is a Form of Proxy for use at the AGM. Whether or not you intend to be present at the meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions thereon so as to arrive as soon as possible at the registered office of the Company being 6 Porter Street, London, W1U 6DD, but in any event so that it is received not later than 11am on Monday 10 November 2014. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the meeting, if you so wish.

**Explanation of the Resolutions**

Resolutions 1 to 6 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 7 and 8 are proposed as special resolutions. This means that for these resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

**Resolution 1 – Report and accounts**

To receive and adopt the Annual Report and Accounts for the year ended 31 July 2014.

**Resolution 2 – Reappointment of auditors**

Resolution 2 relates to the reappointment of BDO LLP as the Company’s auditors to hold office until the next annual general meeting of the Company and to authorise the directors to set their remuneration.

**Resolutions 3 – Appointment of directors**

Resolution 3 deals with the appointment of Colin Bousfield as a director of the Company.

**Resolutions 4 and 5 – Reappointment of directors**

Resolutions 4 and 5 deal with the reappointments of, respectively, William Ahlefeldt and Bill Adamson who retire as directors in accordance with the Articles of Association and being eligible offer ourselves for re-election as a directors of the Company.

**Resolution 6 – Allotment of share capital**

Resolution 6 grants the directors general authority in accordance with section 551 of the Companies Act 2006 to allot ordinary shares in the capital of the Company (and/or rights to subscribe for or to convert any security into such ordinary shares) representing approximately 50% of the Company’s issued ordinary share capital as at 30 September 2014 (the latest practicable date prior to publication of this document) (the “ISC”).

**Resolution 7 – Pre-emptive offers**

Resolution 7 grants the directors general authority to allot up to all of the shares covered by the Resolution 6 authority for cash (such amount to be reduced by the nominal amount of any equity securities allotted under Resolution 8), on a pre-emptive basis (for example, by way of an open offer or rights issue) but with appropriate adjustments to the statutory pre-emption requirements set out in the Companies Act 2006, for example to deal with fractional entitlements and overseas legal requirements, as the directors see fit.

**Resolution 8 – Non pre-emptive offers**

Resolution 8 grants the directors general authority to allot shares in the capital of the Company for cash on an entirely non-pre-emptive basis up to a maximum nominal value of £200,000, representing approximately 10% of the ISC (such amount to be reduced by the nominal amount of any equity securities allotted under Resolution 7).

**Recommendation**

Your directors believe that the proposals set out in this letter are in the best interests of the shareholders as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of the Resolutions as the directors propose to do in respect of their own holdings amounting to approximately 14% of the ordinary share capital of the Company as at the date of this letter.

**Annual Report and Accounts**

The Company's 2014 Annual Report and Accounts are available online at [www.europaoil.com](http://www.europaoil.com) for download and printing. Printed copies of the Annual Report are available by contacting the company secretary.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Bill Adamson', with a flourish at the end.

Bill Adamson  
Chairman

Registered in England No: 05217946  
Registered Office: 6 Porter Street, London W1U 6DD

## Notice of annual general meeting

Notice is hereby given that the 2014 Annual General Meeting (“AGM”) of Europa Oil & Gas (Holdings) plc (the “Company”) will be held at the offices of BDO LLP, 55 Baker Street, London, W1U 7EU at 11am on Wednesday 12 November 2014.

### Entitlement to attend and vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company’s register of members at 11am on 10 November 2014 shall be entitled to attend and vote at the AGM.

### Appointment of proxies

If you are a member of the Company at the time set out, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM and you have received a proxy form with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

A member of the Company entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote on a poll or a show of hands on his/her behalf, provided that each proxy is appointed to exercise the rights attached to a different share or shares held. A proxy need not be a member of the Company. To be valid any form of proxy must be returned to the registered office of the Company being 6 Porter Street, London, W1U 6DD, in hard copy form by post or courier or by hand. In each case, the proxy appointment must be received not later than 11am on Monday 10 November 2014 or otherwise no later than 48 hours before any adjourned meeting together with any authority (or a notarially certified copy of such authority) under which it is signed.

Completion of a Form of Proxy will not preclude a member from attending and voting in person at the meeting should he/she so wish.

In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for the shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives ([www.icsa.org.uk](http://www.icsa.org.uk)) for further details of this procedure. The guidance includes a sample form of representation letter if the chairman is being appointed as described in (i) above.

### Inspection of documents

The following will be available for inspection at the registered office of the Company during usual business hours on any weekday (public holidays excepted) from the date of this Notice until the date of the AGM, and at the place of the meeting prior to and during the AGM.

- The register of the interests of each director and his family in the share capital of the Company
- Copies of service contracts and letters of appointment in respect of each director of the Company

## Resolutions to be put to the annual general meeting

### As ordinary business:

1. THAT the Annual Report and Accounts for the year ended 31 July 2014 be received and adopted.
2. THAT the auditors of the Company BDO LLP be re-appointed to hold office until the conclusion of the next AGM at which the accounts are laid before the Company and that the directors be authorised to fix their remuneration.
3. THAT Mr C Bousfield, be elected as a director of the Company.
4. THAT Mr W Ahlefeldt who retires in accordance with the Articles of Association be re-elected as a director of the Company.
5. THAT Mr W Adamson who retires in accordance with the Articles of Association be re-elected as a director of the Company.
6. THAT in accordance with 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 shares and to grant such subscription and conversion rights as are contemplated by sections 551(1)(a) and (b) of the Act respectively up to a maximum of 100,000,000 shares, representing an aggregate nominal amount of £1,000,000 approximately 50% of the ISC, to such persons and at such times and on such terms as they think fit, provided that this authority shall:
  - 6.1. operate in substitution for and to the exclusion of any previous authority given to the directors pursuant to section 551 of the Act to the extent unused; and
  - 6.2. expire on whichever is earlier of the conclusion of the Company's next AGM following the passing of this Resolution and the date which is 15 months from the date of the passing of this Resolution unless such authority is renewed, varied or revoked by the Company in general meeting, save that the Company may prior to such expiry make any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said period and the directors may allot such shares or grant such rights in pursuance of any such offer or agreement as if the authority hereby conferred had not expired.

### As special business:

#### Pre-emptive offers

7. THAT, subject to the passing of Resolution 6, the directors be and are hereby generally and unconditionally empowered in accordance with sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them by Resolution 6 or by way of the sale of treasury shares, as if section 561 of the Act did not apply to any such allotment provided that this power shall operate in substitution for and to the exclusion of any previous authority given to the directors pursuant to sections 570 or 573 of the Act to the extent unused and be limited to the allotment (otherwise than pursuant to Resolution 8) of equity securities up to an aggregate nominal amount of £1,000,000 (such amount to be reduced by the nominal amount of any equity securities allotted under Resolution 8 below) in connection with an issue in favour of holders of ordinary shares in the capital of the Company in proportion (as nearly as maybe) to their existing holdings of ordinary shares as at the record date of such allotment but subject only to such exclusions or other arrangements as the directors deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of, or the requirements of any recognised regulatory body or stock exchange in, any territory.

The authority granted by this Resolution 7 shall expire on whichever is earlier of the conclusion of the Company's next AGM following the passing of this Resolution and the date which is 15 months from the date of the passing of this Resolution unless such authority is renewed, varied or revoked by the Company in general meeting, save that the Company may prior to such expiry make any offer or agreement which would or might require equity securities to be allotted or granted after the expiry of the said period and the directors may allot such equity securities in pursuance of any such offer or agreement as if the authority hereby conferred had not expired.

#### Non pre-emptive offers

8. THAT, subject to the passing of Resolution 6, the directors be and are hereby generally and unconditionally empowered in accordance with sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them by Resolution 6 or by way of the sale of treasury shares, as if section 561 of the Act did not apply to any such allotment provided that this power shall operate in substitution for and to the exclusion of any previous authority given to the directors pursuant to sections 570 or 573 of the Act to the extent unused and be limited to the allotment (otherwise than pursuant to resolution 7) of equity securities for cash up to 20,000,000 shares representing an aggregate nominal amount of £200,000 (such amount to be reduced by the nominal amount of any equity securities allotted under Resolution 7 above) approximately 10% of the ISC.

The authority granted by this Resolution 8 shall expire on whichever is earlier of the conclusion of the Company's next AGM following the passing of this Resolution and the date which is 15 months from the date of the passing of this Resolution unless such authority is renewed, varied or revoked by the Company in general meeting, save that the Company may prior to such expiry make any offer or agreement which would or might require equity securities to be allotted or granted after the expiry of the said period and the directors may allot such equity securities in pursuance of any such offer or agreement as if the authority hereby conferred had not expired.

By order of the Board



**P Greenhalgh**  
Company Secretary  
17 October 2014