

NOTICE OF GENERAL MEETING

ANGLO AFRICAN OIL & GAS plc

(Incorporated and registered in England and Wales with registered number 04140379)

Notice is given that a general meeting of Anglo African Oil & Gas plc (the “**Company**”) will be held at the offices of finnCap Ltd, 60 New Broad Street, London, EC2M 1JJ on 9 September 2019 at 11.00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions. The resolutions will be proposed as ordinary and special resolutions as detailed below.

ORDINARY RESOLUTIONS

1. To receive the Company’s annual accounts and the strategic, directors’ and auditors’ reports for the year ended 31 December 2018.
2. To reappoint Crowe U.K. LLP as auditors of the Company.
3. To authorise the directors to determine the remuneration of the auditors.
4. That, pursuant to section 551 of the Companies Act 2006 (the “**Act**”), the directors be generally and unconditionally authorised to allot Relevant Securities:
 - 4.1 up to an aggregate nominal amount of £4,956,854.95, and
 - 4.2 comprising equity securities (as defined in section 560(1) of the Act) up to a further aggregate nominal amount of £4,956,854.95 in connection with an offer by way of a rights issue:
 - 4.2.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
 - 4.2.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange,

provided that these authorities shall expire on whichever is the earlier of: (1) 12 months from the date of the passing of this resolution; or (2) the conclusion of the next annual general meeting of the Company, save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired.

In this resolution, “**Relevant Securities**” means shares in the Company or rights to subscribe for or to convert any security into shares in the Company; a reference to the allotment of Relevant Securities includes the grant of such a right; and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the Company is to the nominal amount of the shares which may be allotted pursuant to that right.

These authorities are in addition to all existing authorities under section 551 of the Act.

SPECIAL RESOLUTION

5. That, subject to the passing of resolution 4 and pursuant to section 570 of the Act, the directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authorities granted by resolution 4 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:
- 5.1 in connection with an offer of equity securities (whether by way of a rights issue, open offer or otherwise, but, in the case of an allotment pursuant to the authority granted by paragraph 4.2 of resolution 4, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue):
- 5.1.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
- 5.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,
- but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- 5.2 otherwise than pursuant to paragraph 5.1 of this resolution, up to an aggregate nominal amount of £4,956,854.95,

and this power shall expire on whichever is the earlier of: (1) 12 months from the date of the passing of this resolution; or (2) the conclusion of the next annual general meeting of the Company, save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted for cash after this power expires and the directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in addition to all existing powers under section 570 of the Act.

By order of the board



David Sefton
Executive Chairman

Dated: 23 August 2019

Registered office

27/28 Eastcastle Street
London W1W 8DH

Notes

1. *Entitlement to attend and vote*

The right to vote at the meeting is determined by reference to the register of members. Only those shareholders registered in the register of members of the Company as at 11.00 a.m. on 5 September 2019 (or, if the meeting is adjourned, 11.00 a.m. on the date which is two business days before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the meeting.
2. *Proxies*
 - 2.1 A shareholder is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company.
 - 2.2 A shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which when taken together with the numbers of shares set out in the other proxy appointments is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid.
 - 2.3 A proxy may only be appointed in accordance with the procedures set out in this note 2 and the notes to the proxy form.
 - 2.4 The appointment of a proxy will not preclude a shareholder from attending and voting in person at the meeting.
 - 2.5 A form of proxy is enclosed. When appointing more than one proxy, complete a separate proxy form in relation to each appointment. Additional proxy forms may be obtained by contacting the Company's registrar, Share Registrars Limited, on +44 1252 821 390 or the proxy form may be photocopied. State clearly on each proxy form the number of shares in relation to which the proxy is appointed.
 - 2.6 To be valid, a proxy form must be received by post or (during normal business hours only) by hand at the offices of the Company's registrar, Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR, no later than 11.00 a.m. on 5 September 2019 (or, if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a business day) before the time of any adjourned meeting).
3. *Corporate representatives*

A shareholder which is a corporation may authorise one or more persons to act as its representative(s) at the meeting. Each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder, provided that (where there is more than one representative and the vote is otherwise than on a show of hands) they do not do so in relation to the same shares.
4. *Documents available for inspection*

Copies of the Company's annual accounts and the strategic, directors' and auditors' reports for the year ended 31 December 2018 will be available for inspection during normal business hours at the register office of the Company from the date of this notice until the time of the meeting. They will also be available for inspection at the place of the meeting from at least 15 minutes before the meeting until it ends.

