

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 2019 ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company, to be held at held at 11.00 a.m. (UK time) on Thursday, 13 June 2019 at the offices of Oak Group (Jersey) Limited, 3rd Floor Standard Bank House, 47-49 La Motte Street, St Helier, Jersey JE2 4SZ, 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 (BVI) 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 11.00 a.m. (UK time) on 11 June 2019.

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:

Sarah Cope (*Non-Executive Chairman*)
Paul Stanard Griffiths (*Chief Executive Officer*)
Ronald Pilbeam (*Executive Director*)
Dr George Henry Stephen Staley (*Non-Executive Director*)

Registered Office:

3rd Floor Standard Bank House
47-49 La Motte Street
St Helier
Jersey JE2 4SZ

13 May 2019

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,

2019 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 11.00 a.m. (UK time) on Thursday 13 June 2019 at the offices of Oak Group (Jersey) Limited, 3rd Floor Standard Bank House, 47-49 La Motte Street, St Helier, Jersey JE2 4SZ, 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 31 December 2018, together with the reports of the Directors and auditors thereon (the "**2018 Report & Accounts**") enclosed with this document. A copy of the 2018 Report & Accounts can also be accessed on the 'Financial' section of the Company's website (<http://predatoroilandgas.com>).

The contents of this letter are important and I would urge you to read it carefully and, in the case of Shareholders, to sign and return the accompanying Form of Proxy in accordance with the instructions given thereon and in the notes to the Notice at the end of this document, as soon as possible.

Business of the 2019 Annual General Meeting

Eight resolutions will be proposed at this year's Annual General Meeting – six as ordinary resolutions, meaning that for each of those resolutions to be passed, more than 50 per cent. of the votes cast must be in favour of the resolution, and two as special resolutions, meaning that for those resolution to be passed, a two thirds majority (66.66 per cent.) of the votes cast must be in favour of the resolution.

The resolutions are as follows:

Ordinary Resolutions

Resolution no. 1 (Receipt of 2018 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 2018 Report & Accounts.

Resolutions no. 2 to 5 (Re-election of Directors)

Under Article 99 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 all four directors will retire and offer themselves for re-election as this is the first Annual General Meeting of the Company.

Biographical details of the directors can be found in the 'Management' section of the Company's website www.predatoroilandgas.com/about/management.

Resolution no. 6 (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. 6 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 4 December 2017), 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.

Special Resolutions

Resolution no. 7 (Authority for the directors to allot Ordinary Shares)

The Company announced on 15 February 2019 it had raised £1.5 million by the issue of a convertible loan note ("**Loan Notes**") to Arato Global Opportunities LLP (the "**Lender**"). The net proceeds of the Loan Notes have been used to fund a returnable bank guarantee in respect of the work programme agreed to be carried out by the Company on the Guercif licence in Morocco. The Loan Notes are convertible at any time at the election of the Lender at 105 per cent. of the principal amount being converted. The price at which the Loan Notes convert is 90 per cent. of the volume weighted average share price of a Predator ordinary share for the two trading days immediately preceding the conversion date. The Loan Notes can otherwise be redeemed at any time by the Company in cash in an amount of 105 per cent. of the principal amount plus a fee of 10 per cent. of the principal amount being repaid.

In addition, the Lender was issued with warrants to subscribe for 2,083,333 ordinary shares in the Company, and Novum, the Company's broker, was issued with warrants to subscribe for 2,000,000 ordinary shares in the Company, each at an exercise price of 12p per share for a period of 2 years ("**together, the Warrants**").

This resolution seeks Shareholder approval for the issue of up to 100 million ordinary shares to cover the Loan Note conversion in full, the exercise of the Warrants, the exercise of options granted to Directors at the time of the Company's IPO on 24 May 2018 and to give the Directors flexibility in issuing shares for additional working capital as required to progress the work programme on the Company's Moroccan Licence and to maintain flexibility to potentially increase CO2 EOR production in Trinidad, in the event of a successful outcome to the Pilot CO2 EOR project in the Inniss-Trinity field, through the expansion and upscaling of existing CO2 EOR operations and the potential acquisition of producing assets for CO2 EOR.

Resolution no. 8 (Change to the Company's Articles of Association)

The directors are proposing to amend Article 158.2 of the Company's Articles of Association to shorten the notice period required to deem notice for general meetings of the Company served to overseas shareholders. Currently the articles require 5 clear days for postage (not including the day of postage) in addition to the 14 day notice period required for the General Meeting and the directors propose this should be 2 clear days (not including the day of postage).

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 (BVI) 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 11.00 a.m. (UK time) on 11 June 2019.

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 52,046,588 Ordinary Shares in the Company, representing 50.97 per cent. of the Company's existing issued ordinary share capital and voting rights.

Yours faithfully



Sarah Cope
Non-executive Chairman

NOTICE OF 2019 ANNUAL GENERAL MEETING

PREDATOR OIL & GAS HOLDINGS PLC

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

NOTICE IS HEREBY GIVEN THAT the 2019 Annual General Meeting of the Company (the “AGM”) will be held at 11.00 a.m. (*UK time*) on Thursday, 13 June 2019 at the offices of Oak Group (Jersey) Limited, 3rd Floor Standard Bank House, 47-49 La Motte Street, St Helier, Jersey JE2 4SZ 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 31 December 2018, together with the reports thereon of the auditors and directors of the Company, be received.
2. **THAT** Sarah Cope, who retires in accordance with Article 99 of the articles of association of the Company and (being eligible) offers herself for re-election, be re-elected as a Director of the Company.
3. **THAT** Paul Griffiths, who retires in accordance with Article 99 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.
4. **THAT** Ronald Pilbeam, who retires in accordance with Article 99 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.
5. **THAT** Stephen Staley, who retires in accordance with Article 99 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.
6. **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.

SPECIAL RESOLUTIONS

7. **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 100,000,000 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 2020 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 and
8. **THAT** the Company’s Articles be amended by the deletion of the existing Article 158.2 and the insertion of the following new Article 158.2:

“158.2 posting in Jersey or the United Kingdom to an address outside Jersey and the United Kingdom, on the second day following the date of posting;”

By order of the Board
Oak Group (Jersey) Limited
Company Secretary

Registered Office:
3rd Floor Standard Bank House
47-49 La Motte Street
St Helier
Jersey JE2 4SZ

Dated: 13 May 2019

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 (BVI) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 11.00 a.m. (UK time) on 11 June 2019 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 10 May 2019, the Company has 102,104,038 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 102,104,038. This figure of 102,104,038 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.

