

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 2020 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 Monday, 29 June 2020 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 Thursday 25 June 2020.

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:

Carl Kindinger (*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

29 May 2020

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,

2020 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 Monday 29 June 2020 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 31st December 2019, together with the reports of the Directors and auditors thereon (the "**2019 Report & Accounts**") enclosed with this document. A copy of the 2019 Report & Accounts can also be accessed on the 'Financial' section of the Company's website (<http://predatoroilandgas.com>).

COVID-19

Whilst shareholder participation at the AGM is important to the Board of Directors, the Board fully complies with the current Jersey Government requirements for arrivals from the UK and other countries to compulsory self-isolate in quarantine for 14 days, and for people to avoid both gatherings of more than two people who do not live together and all non-essential travel and social contact (the "Stay at Home Measures" as amended from time to time). As such, shareholders are requested not to attempt to attend the AGM in person given that certain unprecedented but urgent public health recommendations remain in force in Jersey. Any shareholders who attempt to seek admission to the AGM will be denied entry while the compulsory Stay at Home Measures (as revised from time to time) continue to be in force. The Company is taking these precautionary measures to safeguard its shareholders', stakeholders' and employees' health and make the AGM as safe and efficient as possible.

Shareholders are requested to avail of the proxy voting service (see Note 2 of this Notice of Annual General Meeting for instructions on how to use this service) and Note 8 for instructions on how to submit a question to the Chairman relating to the business being dealt with at the Annual General Meeting.

If the Stay at Home Measures are revised with effect before the AGM in a manner which, in the view of the Board, permits shareholders to attend in person, the Company will make an announcement by RNS if the Board decides to change the above arrangements.

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 2020 Annual General Meeting

Two resolutions will be proposed at this year's Annual General Meeting – 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.

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, Carl Kindinger will retire and will not offer himself for re-election.

Biographical details of the directors can be found on page 21 of the 2019 Report & Accounts and on the 'Management' section of the Company's website (<http://predatoroilandgas.com/management/>).

The resolutions are as follows:

Ordinary Resolutions

Resolution no. 1 (Receipt of 2019 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 2019 Report & Accounts.

Resolution no. 2 (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. 2 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 13 June 2019, 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.

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 Thursday 25 June 2020.

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 56,752,864 Ordinary Shares in the Company, representing 23.68 per cent. of the Company's existing issued ordinary share capital and voting rights.

Yours faithfully

Carl Kindinger

Non-executive Chairman

NOTICE OF 2020 ANNUAL GENERAL MEETING

PREDATOR OIL & GAS HOLDINGS PLC

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

NOTICE IS HEREBY GIVEN THAT the 2020 Annual General Meeting of the Company (the “**AGM**”) will be held at 11.00 a.m. (UK time) on Monday, 29 June 2020 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 2019, together with the reports thereon of the auditors and directors of the Company, be received.
2. **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.

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: 29 May 2020

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. on Thursday 25 June 2020 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 29 May 2020, the Company has 239,678,517 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 239,678,517. This figure of 239,678,517 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.

Questions at the Annual General Meeting

8. The Annual General Meeting is an opportunity for members to put questions to the Chairman relating to the business being dealt with at the Annual General Meeting during the question and answer session. Due to COVID-19 restrictions limiting attendance in person by a shareholder before the Annual General Meeting a member may submit a question in writing by sending a letter and evidence of their shareholding at least two business days prior to the Annual General Meeting by post to the Company Secretary (at the Company's registered office).
9. The Company will seek to answer any question a member may ask relating to the business being dealt with at the Annual General Meeting, through publication of questions and answers on the Company's website www.predatoroilandgas.com unless:
 - (a) answering the question would interfere unduly with the preparation of the Annual General Meeting or the confidentiality and business interests of the Company;
 - (b) the answer has already been given on the Company's website in a question and answer format; or
 - (c) it appears to the Chairman of the Annual General Meeting that it is undesirable in the interests of the good order of the meeting that the question be answered.

