

## SAN LEON ENERGY PUBLIC LIMITED COMPANY

("the Company")

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that an Annual General Meeting of the Company will be held on Friday 27 September 2013 at 11.00am in the Herbert Park Hotel, Ballsbridge, Dublin 4, Ireland for the purpose of considering, and if thought fit, passing the following resolutions as ordinary resolutions and special resolutions:-

#### Ordinary Business

- 1 To receive and consider the Report of the Directors and Financial Statements for the year ended 31<sup>st</sup> December 2012.
- 2(a) To elect Mr. Con Casey as a Director of the Company.
- 2(b) To re-elect Mr. Daniel Martin as a Director of the Company who retires in accordance with the Articles of Association.
- 2(c) To re-elect Mr. Paul Sullivan as a Director of the Company who retires in accordance with the Articles of Association.
- 3 To authorise the Directors to fix the remuneration of the Auditors.

#### Special Business

##### As an Ordinary Resolution

- 4 "That the authorised share capital of the Company be increased from EUR125,000,000 divided into 2,500,000,000 ordinary shares of EUR0.05 each to EUR150,000,000 by the creation of a further 500,000,000 ordinary shares of EUR0.05 each."

##### As a Special Resolution:

- 5 **THAT** Article 4(e) of the Articles of Association of the Company be amended to read as follows:

"The Directors shall, for the purpose of section 20 of the Companies (Amendment) Act, 1983, be generally and unconditionally authorised to allot and issue relevant securities (as defined by the said section 20) up to an amount equal to the authorised but unissued share capital of the Company as at the close of business on the date of adoption of these Articles and to allot and issue any shares purchased by the Company pursuant to the provisions of the Part XI of the Companies Act, 1990 and held as Treasury Shares.

The authority conferred by this Article 4(e) shall expire on 26 September 2018, unless previously renewed, varied or revoked by the Company in general meeting save that the Company may make an offer or agreement before the expiration of this authority which would or might require relevant securities to be allotted after the expiration of this authority and the Directors may allot relevant securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired."

##### As a Special Resolution:

- 6 "That the Directors of the Company be empowered pursuant to Section 24 of the Companies (Amendment) Act, 1983, to allot equity securities (as defined by Section 23 of the Companies (Amendment) Act, 1983) for cash pursuant to the authority conferred by Article 4(e) of the Articles of Association, as if sub-section (1) of the said Section 23 did not apply to any such allotment provided that the powers conferred by this resolution shall be limited to:
  - (i) the allotment of equity securities (including without limitation, any shares purchased by the Company pursuant to the provisions of the Companies Act, 1990 and held as treasury shares) in connection with any offer of

securities, open for a period fixed by the Directors, by way of rights, open offer or otherwise in favour of ordinary shareholders and/or any persons having a right to subscribe for or convert securities into ordinary shares in the capital of the Company (including, without limitation, any person entitled to options under any of the Company's shares option schemes for the time-being) and subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to legal or practical problems under the laws of, or the requirements of any recognised body or stock exchange in, any territory; and

- (ii) (in addition to the authority conferred by paragraph (i) hereof) the allotment of equity securities (including without limitation, any shares purchased by the Company pursuant to the provisions of the Companies Act, 1990 and held as treasury shares) up to a maximum aggregate nominal value of **ten per cent.** of the issued ordinary share capital of the Company at the close of business on the date of this meeting.

The authority hereby conferred shall expire on the earlier of fifteen months from the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, unless previously renewed, varied or revoked by the Company in general meeting. The Company may before any such expiry make an offer or agreement which would or might require any such securities to be allotted in pursuance of such offer or agreement after such expiry and the Directors may allot equity securities pursuant to such offer or agreement as if the power conferred hereby had not expired."

By Order of the Board

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**Raymond A. King F.C.I.S.**  
**Director and Company Secretary**  
**San Leon Energy plc**

28th June 2013

**Notes:**

- a. Any shareholder of the Company entitled to attend and vote may appoint another person (whether a member or not) as his/her proxy to attend, speak and vote on his/her behalf at the meeting. For this purpose a form of proxy is enclosed with this Notice. A proxy need not be a shareholder of the Company. Lodgement of the form of proxy will not prevent the shareholder from attending and voting at the meeting.
- b. Only shareholders, proxies and authorised representatives of corporations, which are shareholders, are entitled to attend the meeting.
- c. To be valid, the form of proxy and, if relevant, the power of attorney under which it is signed, or a certified copy of that power of attorney, must be received by the Company at Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland not less than 48 hours prior to the time appointed for the meeting.
- d. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- e. The Company, pursuant to Regulation 14 of the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (the "Regulations"), specifies that only those shareholders registered in the Register of Members of the Company as at 6.00 p.m. on **25 September 2013** (or in the case of an adjournment as at 48 hours before the time 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 the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.