

CADOGAN PETROLEUM PLC

Notice of General Meeting

NOTICE IS HEREBY GIVEN that a general meeting of Cadogan Petroleum plc (the "Company") will be held at the offices of Shakespeare Martineau, 6th Floor, 60 Gracechurch Street, London, EC3V 0HR on Friday 15 November 2019 at 10.00 a.m. for the purpose of considering the ordinary resolutions below (the "Resolutions").

The Resolutions have been requisitioned pursuant to section 303 of the Companies Act 2006 by HSBC Global Nominee (UK) Limited, a registered shareholder of the Company acting, ultimately, as a nominee for CA Indosuez Wealth Europe (Luxembourg).

Ordinary resolutions

1. THAT Adelmo Schenato be removed as a Director of the Company.
2. THAT Enrico Testa be removed as a Director of the Company.
3. THAT Fady Khallouf be elected as a Director of the Company.
4. THAT Lilia Jolibois be elected as a Director of the Company.
5. THAT Jacques Mahaux be elected as a Director of the Company.

BY ORDER OF THE BOARD

B Harber

Company Secretary

21st October 2019

Cadogan Petroleum Plc is registered in England no 5718406

Registered Office:

60 Gracechurch Street

London

EC3V 0HR

Notes to the notice of General Meeting

1. A member entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of them. A proxy need not also be a member of the Company.
2. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of such power of authority) must be deposited with the Company's Registrar, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU not less than 48 hours before the time fixed for the meeting. A proxy form is enclosed with this Notice. Completion and return of the proxy form will not preclude a shareholder from attending or voting at the meeting in person if they wish.
3. You may, if you wish, appoint more than one proxy, but each proxy must be appointed in respect of a specified number of shares within your holding. If you wish to do this, each proxy must be appointed on a separate proxy form. Please photocopy the enclosed proxy form the required number of times before completing it. When appointing more than one proxy you must indicate the number of shares in respect of which the proxy is appointed.
4. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") to enjoy information rights (a "Nominated Person") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies of paragraphs 1, 2 and 3 above and paragraph 8 below does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service to attend the meeting and any adjournment(s) of the meeting may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") may be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 10.00 am on the 13th November 2019. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular to those

sections of the CREST Manual concerning practical limitation of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. The Company, under Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered in the register of members of the Company as at close of business on 13th November 2019, or if the meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their name at the time. Changes to the entries in the register of members after the close of business on 13th November 2019 or, if the meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all its powers as a member provided that they do not do so in relation to the same shares.
8. Except as provided above, members who wish to communicate with the Company in relation to the meeting should do so using the following means:
 - (i) by writing to the Company Secretary at the Company's registered office, 60 Gracechurch Street, London EC3V 0HR; or
 - (ii) by writing to the Company's Registrar, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU. No other methods of communication will be accepted, in particular you may not use any electronic address provided either in this Notice or in any related documents (including the proxy form).
11. As at 18th October 2019, being the latest practicable date before the publication of this Notice, the Company's issued share capital consisted of 235,729,256 ordinary shares, carrying one vote each. 66 ordinary shares are held in treasury, therefore, the total voting rights in the Company at that date were 235,729,256.
12. Information required by section 311A of the Act will be available on the Company's website, www.cadoganpetroleum.com.
13. Under section 319A of the Act, the Company must cause to be answered at the meeting any question relating to the business being dealt with which is put by a member attending the meeting, but no such answer need be given if:
 - (a) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information,
 - (b) the answer has already been given on a website in the form of an answer to a question, or
 - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

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CADOGAN PETROLEUM PLC

Form of Proxy

I/We
of
being a member of the Company, hereby appointor
failing him, the Chairman of the Meeting, as my/our proxy to attend, speak and vote for me/us on my/our behalf at the
General Meeting of the Company to be held at 10.00am on 15th November 2019 and at any adjournment thereof. I/We
direct my/our vote as indicated below in respect of the resolutions which are referred to in the Notice convening the
Meeting.

	Ordinary Resolutions	FOR	AGAINST	WITHHELD
Resolution 1	THAT Adelmo Schenato be removed as a Director of the Company			
Resolution 2	THAT Enrico Testa be removed as a Director of the Company			
Resolution 3	THAT Fady Khallouf be elected as a Director of the Company			
Resolution 4	THAT Lilia Jolibois be elected as a Director of the Company			
Resolution 5	THAT Jacques Mahaux be elected as a Director of the Company			

Date

Signature

Please tick here if you are appointing more than one proxy.



NOTES

1. Every shareholder has the right to appoint one or more proxies to exercise all or any of his rights to attend, speak and vote on his behalf at the meeting. A proxy need not be a member of the Company.
2. You may appoint the Chairman of the meeting or anyone else to be your proxy at the GM. You may also, if you wish, appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you.
 - To appoint the Chairman as your sole proxy in respect of all of your ordinary shares, please complete any voting instructions and leave all other proxy appointment details blank.
 - To appoint a single proxy other than the Chairman in respect of all of your ordinary shares, delete the words “the Chairman of the meeting or” and insert the name of your proxy and complete any voting instructions.
 - To appoint more than one proxy you may photocopy the proxy form. Please indicate in the box next to the proxy holder’s name, the number of shares in relation to which you authorise them to act as your proxy and complete any voting instructions. Please also indicate by ticking the box provided on the proxy form if the proxy instruction is one of multiple instructions being given. All forms of proxy should be signed and returned together in the same envelope. If the box next to the proxy holder’s name is left blank, your proxy will be deemed to be authorised to vote all of your ordinary shares.
3. Please indicate with an ‘X’ in the boxes provided how you wish your vote to be cast. Unless otherwise instructed, the person(s) appointed as your proxy will exercise their discretion as to how they vote or whether they abstain from voting on any particular resolution.
4. The ‘Withheld’ option on the proxy form is provided to enable you to abstain on any particular resolution. However, a vote ‘Withheld’ is not a vote in law and will not be counted in the calculation of the proportion of votes ‘For’ and ‘Against’ a resolution.
5. Any alterations to this proxy form should be initialled.
6. All forms of proxy must be signed, dated and returned to the Company’s Registrar, Link Asset Services.
7. In the case of joint holders, only one need sign this proxy form, but 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 holders. For this purpose seniority shall be determined by the order in which the names stand in the Company’s register of members in respect of the joint holding.
8. If the proxy form is signed by someone else on your behalf, evidence of their authority to sign must be returned with the proxy form. If the shareholder is a corporation, the proxy form must be executed under its common seal or signed by an officer or attorney or other person duly authorised by the corporation.
9. To be valid, the proxy form (together with any authority under which it is executed or a copy of the authority certified notorially) must be received by the Company’s Registrar, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, by no later than 10.00 am on 13th November 2019 or in the case of any adjournment by no later than 48 hours prior to the time fixed for the adjourned meeting.
10. Please return the proxy form in an envelope using the following address: FREEPOST PXS, 34 Beckenham Road, BR3 9ZA. Please note that delivery using this service can take up to 5 business days. A stamp is not required if posted in Great Britain, Channel Islands or Northern Ireland.
11. If Link Asset Services receives more than one valid proxy form in respect of the same ordinary shares, they will accept the last one received. They cannot accept forms of proxy returned by fax.
12. The CREST electronic proxy appointment service is available for this GM. To use this service CREST members should transmit a CREST proxy instruction, utilising the procedures described in the CREST Manual, so as to reach the Company’s Registrar, Link Asset Services, CREST participant ID RA10 by no later than 10.00 am on 13th November 2019 or in the case of any adjournment by no later than 48 hours before the time fixed for the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp generated by the CREST system) from which the issuer’s agent is able to retrieve the message.
13. To be entitled to attend, speak and vote at the GM (and for the purpose of determining the number of votes you may cast), you must be entered on the Company’s register of members as at close of business on 13th November 2019 or, if the meeting is adjourned, you must be entered on the register of members 48 hours before the time of any adjourned meeting.
14. Corporate representatives must make themselves known to the Registrars before the start of the GM.
15. The completion and return of this proxy form will not preclude you from attending the GM, speaking and voting in person. If you attend the GM in person, your proxy appointment will automatically be terminated.

