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If you have sold or transferred all your Existing Ordinary Shares you should hand this Document, together with any accompanying documents (if applicable), to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you have sold or transferred only part of your holding in Existing Ordinary Shares in the Company, you should retain these documents.

CADOGAN PETROLEUM PLC

(Incorporated in England and Wales with Registered No. 05718406)

**Proposed Change of Name
Amendment of Articles of Association
and
Notice of General Meeting**

Your attention is drawn to the letter from the Chairman of Cadogan Petroleum plc, set out on pages 3 to 4 of this Document, which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below. The General Meeting has been convened by the Directors for the purpose of considering the proposals set out in this Circular.

Notice of a General Meeting of Cadogan Petroleum plc, to be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V OHR, at 11:00 a.m on 17th November 2022, is set out at the end of this Document. The enclosed Form of Proxy should, to be valid, be completed and returned in accordance with the instructions printed on it so as to be received no later than 11.00 a.m on 15th November 2022 or 2 days before any adjourned meeting. Completion and return of the Form of Proxy will not preclude a Shareholder from attending in person and voting at the General Meeting.

Copies of this Document will be available on the website of the Company.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	31 st October 2022
Latest time and date for receipt of Forms of Proxy in respect of the General Meeting	15 th November 2022
General Meeting	17 th November 2022
Expected date for Change of Company Name	on or around 18 th November 2022

Notes

1. References to times in this Document are to London time unless otherwise stated.
2. If any of the above times or dates should change, the revised times and/or dates will be notified to Shareholders by an announcement on an RNS (and posted on the Company's website).
3. All events in the above timetable following the General Meeting are conditional upon approval by the Shareholders of the Resolutions.

Letter from the Chairman of Cadogan Petroleum plc

(Incorporated in England and Wales with Registered No. 05718406)

Directors:	Registered Office:
Michel Meeus (Non-Executive Chairman) Fady Khallouf (Chief Executive Officer) Lillia Jolibois (Non-Executive Director) Jacques Mahaux (Non-Executive Director) Gilbert Lehmann (Non-Executive Director)	6 th Floor 60 Gracechurch Street London EC3V 0HR

31st October 2022

To Shareholders

Introduction

I am writing to give you details of the Company's General Meeting (GM) to be held at 11:00 a.m. on 17th November 2022 at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR. The formal notice of the General Meeting is set out on page 5 of this document.

Background to the Proposals

As previously anticipated as part of its strategy, the Company wishes to expand its activities along the energy value chain, beyond current activities in the oil and gas sector, to new forms of energy with a reduced impact on the environment.

The unprecedented constraints encountered with Covid-19 and the war in Ukraine have delayed the implementation of this strategy. However, the Company now plans to execute the strategy by exploring new business opportunities and in new geographical territories.

To this end, the Company wishes to make its name and image in line with this strategy.

Shareholders are required to approve the new name for the Company: Cadogan Energy Solutions plc.

This reflects Cadogan's mission to be a diversified group in energy with the will to make investments offering energy solutions and alternative services with a lower environmental impact.

Sensitive to the fears and questions that could arise from the name change, and subsequently the implementation of the strategy, the Board of Directors propose to deepen the interpretation of article 204 (B) of its articles of association by making it more detailed.

This does not constitute a change to the policy already followed by the Board of Directors for many years but represents the will to remove all potential concerns for this change.

Change of Name

Subject to Shareholders' approval it is proposed that the name of the Company be changed to Cadogan Energy Solutions plc.

Amendments to Articles of Association

Subject to the Resolutions being passed at the General Meeting, the Company will amend its articles of association by deleting article 204(B) in its entirety and replacing it with a new article 204(B) as follows:

“(B) Save in the circumstances set out in Listing Rule 5.2.7R (Cancellation in relation to a proposed transaction which is necessary to ensure the survival of the company), Listing Rule 5.2.10R (Cancellation in relation to takeover offers) and Listing Rule 5.2.12R (Cancellation as a result of a scheme of arrangement etc.), the board may not, unless so authorised by an ordinary resolution of the Company, apply, or resolve for the Company to apply, to (I) the Financial Conduct Authority for the cancellation of the admission to Listing, or (II) the London Stock Exchange plc for the cancellation of the admission to Trading or take any decision that will or is likely to result in the cancellation or suspension of the admission to Listing or admission to Trading or the suspension of trading in the Company’s securities.”

General Meeting

The Notice convening the General Meeting to be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR at 11:00 a.m. on 17th November 2022 at which the Resolutions will be proposed is set out at the back of this Circular.

Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by Link Group, PXS, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL not later than 11.00 a.m. on 15th November 2022. You are entitled to appoint a proxy to attend and to exercise all or any of your rights to vote and to speak at the General Meeting instead of you. Completion of the Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish. Your attention is drawn to the notes to the Form of Proxy.

Recommendation

The Board considers that the resolutions to be put to the Shareholders at the General Meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of the Resolution and unanimously recommends that you do so as well.

Yours faithfully

Michel Meeus

For and on behalf of the Board of Cadogan Petroleum plc

(Incorporated in England and Wales with registered number 05718406)

CADOGAN PETROLEUM PLC

(Registered in England and Wales under No. 05718406)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at the offices of Shakespeare Martineau LLP, 6th Floor, 60 Gracechurch Street, London EC3V 0HR on 17th November 2022 at 11:00 a.m. (or any adjournment thereof) for the purpose of:

SPECIAL RESOLUTIONS

1. THAT the name of the Company be changed from Cadogan Petroleum plc to Cadogan Energy Solutions plc.
2. THAT with effect from the conclusion of the meeting the articles of association of the Company be amended by deleting article 204 (B) and replacing it with the following new article 204 (B):

(B) Save in the circumstances set out in Listing Rule 5.2.7R (Cancellation in relation to a proposed transaction which is necessary to ensure the survival of the company), Listing Rule 5.2.10R (Cancellation in relation to takeover offers) and Listing Rule 5.2.12R (Cancellation as a result of a scheme of arrangement etc.), the board may not, unless so authorised by an ordinary resolution of the Company, apply, or resolve for the Company to apply, to (I) the Financial Conduct Authority for the cancellation of the admission to Listing, or (II) the London Stock Exchange plc for the cancellation of the admission to Trading or take any decision that will or is likely to result in the cancellation or suspension of the admission to Listing or admission to Trading or the suspension of trading in the Company's securities.

BY ORDER OF THE BOARD

B Harber

Company Secretary

31st October 2022

Cadogan Petroleum plc is registered in England no 05718406

Registered Office:

60 Gracechurch Street

London

EC3V 0HR

Notes to the notice of the General Meeting (GM)

1. A member entitled to attend and vote at the GM 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 Group, PXS, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL not less than 48 hours before the time fixed for the GM. 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 GM. 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.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service to attend the GM and any adjournment(s) of the GM 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 11.00 a.m. on the 15th November 2022. 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.

8. 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 15th November 2022, or if the GM 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 GM 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 15th November 2022 or, if the GM 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 GM.
9. 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.
10. Except as provided above, members who wish to communicate with the Company in relation to the GM 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 Group, PXS, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL. 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).

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 11:00 a.m. on 17th November 2022 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.

	Special Resolutions	FOR	AGAINST	WITHHELD
Resolution 1	To change the name of the Company to Cadogan Energy Solutions plc			
Resolution 2	To amend the articles of association 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 Group.
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 notarially) must be received by the Company's Registrar, Link Group, PXS, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL, by no later than 11.00 a.m. on 15th November 2022 or in the case of any adjournment by no later than 48 hours prior to the time fixed for the adjourned meeting.
10. If Link Group 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.
11. Corporate representatives must make themselves known to the Registrars before the start of the GM.
12. 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.