

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000, as amended. If you have sold or otherwise transferred all your shares in Trinity Exploration & Production plc, please forward this document and the accompanying form of proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.**

A Form of Proxy for the Annual General Meeting is enclosed. Whether or not you intend to be present at the meeting, please complete the Form of Proxy and return it in accordance with the instructions printed on it so as to reach the Company's registrar no later than 10.00 a.m. on Tuesday, 21 May 2019, or if you are a CREST member, by using the service provided by Euroclear. Further details are given in the notes to this document on page 3. Completion and return of the Form of Proxy will not prevent you from attending and voting at the meeting in person, should you so wish.

# Notice of Annual General Meeting

## TRINITY EXPLORATION & PRODUCTION PLC

(registered in England and Wales No. 07535869)

Notice is hereby given that the Annual General Meeting ("AGM") of Trinity Exploration & Production plc ("the Company") will be held at the offices of Pinsent Masons LLP, 30 Crown Place, Earl Street, London EC2A 4ES on Thursday, 23 May, 2019 at 10.00 a.m. for the purposes of considering and, if thought fit, passing the following Resolutions 1-7 as ordinary resolutions and 8 and 9 as special resolutions:

### Resolution 1

To receive and adopt the accounts for the financial year ended 31 December 2018 together with the report of the Directors of the Company, the Directors' Remuneration Report and the Auditor's Report for the financial year.

### Resolution 2

To approve the Directors' Remuneration Report for the financial year ended 31 December 2018.

### Resolution 3

THAT PricewaterhouseCoopers LLP be re-appointed as Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the next AGM of the Company.

### Resolution 4

THAT the Directors be authorised to determine the remuneration of the Auditors.

### Resolution 5

THAT Nicholas Clayton be re-appointed a Director of the Company in accordance with Article 110 of the Company's Articles of Association.

### Resolution 6

THAT Bruce Dingwall be re-appointed a Director of the Company in accordance with Article 106 of the Company's Articles of Association.

### Resolution 7

THAT the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act"), to exercise all of the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the Act) of USD1,280,164 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the Act) of USD2,560,328 (such amount to be reduced by the allotments or grants made under (a) above) in connection with or pursuant to an offer or invitation by way of a rights issue in favour of:
  - (i) holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment; and
  - (ii) holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever, provided that such authorities shall expire at the conclusion of the AGM of the Company in 2020 or on 30 June 2020 whichever is the earlier, save that the Company may before such expiry make any offer or agreement

which would or might require shares to be allotted or rights to be granted after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorities conferred by this resolution had not expired.

#### **Resolution 8**

THAT subject to the passing of Resolution 7 as set out in the notice of this AGM, the Directors be empowered pursuant to sections 570(1) and 573 of the Act to:

- (a) allot equity securities of the Company (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 7 of the notice of this AGM; and
- (b) sell ordinary shares (as defined in section 560(1) of the Act) held by the Company as treasury shares for cash,

in each case as if section 561 of the Act did not apply to such allotment or sale, provided that this power shall be limited to the allotment of equity securities and sale of treasury shares for cash:

- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authority granted under Resolution 7(b), by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements, record dates or legal or practical difficulties which may arise under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory or any other matter whatsoever; and
- (ii) in the case of the authorisation granted under Resolution 8(a) above (or in the case of any sale of treasury shares) and otherwise than pursuant to sub-paragraph (i) of this resolution, up to an aggregate nominal amount of USD384,049.

The power granted by this resolution shall expire on the conclusion of the AGM of the Company in 2020 or on 30 June 2020, whichever is the earlier, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

#### **Resolution 9**

THAT the Company be and it is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (as defined in section 693(4) of the Act) of ordinary shares of USD0.01 each in the capital of the Company ("ordinary shares") on such terms and in such manner as the Directors may from time to time determine provided that:

- i. the maximum aggregate number of ordinary shares which may be purchased is 38,404,924;
- ii. the minimum price (exclusive of expenses) which may be paid for each ordinary share is USD0.01; and
- iii. the maximum price (exclusive of expenses) which may be paid for any ordinary share does not exceed the higher of:
  - a. 5% above the average middle market price of the ordinary shares on AIM, a market operated by the London Stock Exchange plc (AIM) for the five business days immediately preceding the date on which the Company agrees to buy the shares concerned; and
  - b. the price of the last independent trade of any ordinary share and the highest independent current bid for an ordinary share on AIM at the time the purchase is carried out.

In exercising this authority the Company may purchase shares using any currency, including pounds sterling, US dollars and euros.

This authority shall expire on the conclusion of the next AGM of the Company or on 30 June 2020, whichever is the earlier, provided that, the Company may before such expiry make a contract to purchase ordinary shares which will or may be executed or completed wholly or partly after such expiry and may make a purchase of ordinary shares in pursuance of such contract as if the authority conferred by this resolution had not expired.

By order of the Board

#### **AMBA Secretaries Limited**

Company Secretary

22 April 2019

*Registered Office*  
c/o Pinsent Masons LLP  
1 Park Row  
Leeds  
LS1 5AB

## NOTES:

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the AGM (and also for the purpose of determining how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company no later than close of business on the day that is two days before the time for holding the meeting or any adjournment of it. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

2. Only holders of ordinary shares are entitled to attend and vote at this meeting.

A member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, to speak and to vote at the AGM. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company. A Form of Proxy for the meeting is enclosed.

To be valid any proxy form or other instrument appointing a proxy must be received by post or by hand (during normal business hours only) by our registrar, Link Asset Services, PXS1, The Registry, 34 Beckenham Road, Kent BR3 4ZF, no later than 48 hours before the time for the holding of the meeting or any adjournment of it. If you are a CREST member, see note 3 below.

Completion of a form of proxy, or other instrument appointing a proxy or any CREST Proxy Instruction, will not preclude a member attending and voting in person at the meeting if he/she wishes to do so.

3. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are contained below.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST) (log-in required)) subject to the provisions of the Company's Articles of Association. 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**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("**Euroclear**") 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 the latest time(s) for receipt of proxy appointments specified in the notice of the AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the time

stamp 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 provider(s) should note that Euroclear does not make available special 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 provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations 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.

4. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
5. Any member attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or 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.
6. Copies of executive Directors' service agreements, copies of the terms and conditions of appointment of non-executive Directors and a copy of the existing Memorandum and Articles of Association are available for inspection at the Company's registered office during normal business hours from the date of this notice until the close of the AGM (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the meeting for at least 15 minutes prior to and during the meeting. A copy of this notice can be found at [www.trinityexploration.com](http://www.trinityexploration.com).
7. As at 12 April 2019 (being the last practicable date prior to the publication of this notice) the Company's issued voting share capital consists of 384,049,246 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 384,049,246.

You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this Notice of Meeting (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

## EXPLANATORY NOTES:

8. **Resolution 2.** This resolution is to approve the Directors' Remuneration Report for the financial year ended on 31 December 2018. You can find the report on pages 39 to 45 of the Annual Report and Accounts for the year ended 31 December 2018.
9. **Resolution 5.** This resolution is to approve the re-appointment of Nicholas Clayton. Article 110 of the Company's Articles of Association requires that at every AGM any Director who shall have been appointed by the Board since the last AGM should stand for re-appointment.
10. **Resolution 6.** This resolution is to approve the re-appointment of Bruce Dingwall. Article 106 of the Company's Articles of Association requires that at every AGM any Director who shall have been a Director at the two preceding AGMs (and who has not been appointed or re-appointed by the Company in general meeting at, or since, either such meeting) shall retire and shall be eligible for re-appointment. If re-appointed Bruce Dingwall will continue to serve as Executive Chairman of the Company.
11. **Resolution 7.** This resolution, which is an ordinary resolution, is to renew the Directors' annual authority to allot shares in the Company. The Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. Accordingly, this resolution will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares (a) up to an aggregate nominal amount of USD1,280,164 and (b) in connection with a rights issue up to an aggregate nominal amount (reduced by allotments under part (a) of the resolution) of USD2,560,328.

These amounts represent approximately 33.33% and approximately 66.67% respectively of the total issued ordinary share capital of the Company as at 12 April 2019, the latest practicable date prior to publication of this document. If given, these authorities will expire at the AGM of the Company in 2020 or on 30 June 2020, whichever is the earlier.
12. **Resolution 8.** This Resolution 8, which is proposed as a special resolution and is recommended by the Directors, is to renew the Directors' annual authority to allot shares in the Company on a non pre-emptive basis. The Directors also require a power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings. Accordingly, Resolution 8 will be proposed as a special resolution to grant such a power. Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities for cash up to an

aggregate nominal amount of USD384,049 (being approximately 10% of the Company's issued ordinary share capital as at 12 April 2019, the latest practicable date prior to publication of this document). If given this power will expire at the conclusion of the AGM of the Company in 2020 or on 30 June 2020 whichever is the earlier to occur. The Directors note that the abovementioned limit of approximately 10% of the Company's issued ordinary share capital is greater than the 5% threshold proposed by the Pre-Emption Group's Statement of Principles as updated in March 2015. However, the Directors note that a limit of up to 10% of the aggregate nominal amount is not unusual for AIM-listed companies and the Directors consider the authority in Resolution 8 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict guidelines of the statutory pre-emption provisions.

13. **Resolution 9.** Authority is sought in Resolution 9 for the Company to be able to make market purchases of its own shares. Resolution 9 is proposed as a special resolution and will, if passed, give the Company authority to purchase up to 38,404,924 of its ordinary shares of USD0.01 each, representing approximately 10% of its issued ordinary share capital as at 12 April 2019 (being the latest practicable date prior to publication of this document) by way of market purchases.

Ordinary shares will not be purchased for a price less than US\$0.01 per share being the nominal value of each share, nor for more than 5% above the average middle market quotations of the ordinary shares over the preceding five business days or more than the price of the last independent trade of any ordinary share and the highest independent current bid for an ordinary share on AIM at the time the purchase is carried out. Ordinary shares will not be purchased during any period in which the Company is otherwise prohibited from making market purchases. Purchases will be made using available reserves. Once purchased the relevant ordinary shares will be cancelled and the number of shares in issue will be reduced accordingly.

The Directors have no present intention of exercising the authority granted by this Resolution 9, but the authority provides the flexibility to allow them to do so in the future. The Directors will only exercise this authority if they believe that the effect of such purchases will be to increase the underlying value of ordinary shares having regard to the interests of shareholders generally.

The authority granted by this resolution will expire on the date of the AGM of the Company in 2020 or on 30 June 2020, whichever is earlier.