



**THE COMPANIES ACT 2006**

**COMPANY LIMITED BY SHARES**

**OPHIR ENERGY PLC**

**SPECIAL BUSINESS PASSED AT THE ANNUAL GENERAL MEETING**

At the Annual General Meeting (**AGM**) of the members of Ophir Energy plc (the **Company**) convened and held on 17 May 2017, the following Special Resolutions were duly passed by the Company:

**RESOLUTION 14: AUTHORITY TO ALLOT SECURITIES**

THAT:

(a) the authority conferred on the Directors by Article 94.2 of the Company's Articles of Association be renewed and for this purpose:

(i) the Section 551 Amount shall be £588,358; and

(ii) the Allotment Period shall be the period ending at the conclusion of the Company's annual general meeting in 2018 or 30 June 2018, whichever is the earlier; and

(b) the Directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the Act) to exercise all powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares up to a further nominal amount of £588,358 in connection with an offer by way of a rights issue, such authority to expire at the conclusion of the Company's annual general meeting in 2018 or on 30 June 2018, whichever is the earlier, but so that the Company may, before such expiry, make offers or enter into agreements which would, or might, require shares to be allotted, or rights to subscribe for, or convert other securities into, shares to be granted after the authority given by this resolution ends.

The authorities in this Resolution apply in substitution for all previous authorities pursuant to Section 551 of the Act.

For the purposes of the authority in paragraph (b) above, "**rights issue**" means an offer to: (i) holders (other than the Company) on the register on a record date fixed by the Directors of Ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and (ii) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, or, if the Directors consider it necessary, as permitted by the rights of those securities, to subscribe further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions, restrictions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

**RESOLUTIONS 15 AND 16: AUTHORITY TO ALLOT SECURITIES FOR CASH OTHER THAN ON A PRE-EMPTIVE BASIS**

THAT, subject to the passing of Resolution 14 above:

(a) the authority conferred on the Directors by Article 94.3 of the Company's Articles of Association be renewed for the Allotment Period specified in Resolution 14(a)(ii) and for such period the Section 561 Amount shall be £88,262. Such authority shall be in substitution for all previous powers pursuant to section 561 of the Act; and

(b) the Directors be authorised to allot equity securities (as defined in section 560(1) of the Act) wholly for cash pursuant to the authority given by paragraph (b) of Resolution 14 above in connection with a rights issue as if section 561(1) of the Act did not apply to such allotment, such power to expire at the conclusion of the Company's annual general meeting in 2018 or at the close of business on 30 June 2018, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements during this period which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this Resolution ends and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

For the purposes of this Resolution, "rights issue" has the same meaning as that set out in Resolution 14 above

16. THAT, subject to the passing of Resolution 14 above, and in addition to any authority granted under Resolution 15 above, the Directors be authorised to allot equity securities (as defined in section 560(1) of the Act) wholly for cash pursuant to the authority given by Resolution 14 above and/or to sell Ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the Act did not apply to any such allotment, such authority to be:

(a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £88,262; and

(b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

This authority shall expire at the conclusion of the Company's annual general meeting in 2018 or at the close of business on 30 June 2018, whichever is the earlier, but so that the Company may, before such expiry, make offers and enter into agreements which would, or might, require equity securities to be allotted and treasury shares to be sold after the authority given by this resolution has expired and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the authority had not expired.

#### **RESOLUTION 17: PURCHASE OF OWN SHARES**

THAT the Company be generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693 of the Act) of Ordinary shares with a nominal value of 0.25 pence each in the Company, on such terms and in such manner as the Directors may from time to time determine, provided that:

(a) the maximum aggregate number of Ordinary shares which may be purchased is 105,844,543;

(b) the minimum price which may be paid for each Ordinary share is 0.25 pence; and

(c) the maximum price which may be paid for each Ordinary share does not exceed the higher of:

- (i) 105% of the average of the middle-market price of an Ordinary share as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which such share is contracted to be purchased; and
- (ii) (ii) the higher of the price of the last independent trade and the highest current bid as stipulated by Commission-adopted Regulatory Technical Standards pursuant to article 5(6) of the Market Abuse Regulation.

This authority shall expire at the conclusion of the Company's annual general meeting in 2018 or 30 June 2018, whichever is the earlier (except in relation to any purchase of shares for which the contract was concluded before such date and which would or might be executed wholly or partly after such date).

**RESOLUTION 18: GENERAL MEETINGS**

THAT the Directors be authorised to call general meetings (other than an AGM) on not less than 14 clear days' notice.

**RESOLUTION 19: POLITICAL DONATIONS**

THAT in accordance with Part 14 of the Act the Company and any subsidiary of the Company during the period for which this resolution has effect, be authorised to:

- (a) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- (b) incur political expenditure not exceeding £50,000 in total.

In each case during the period beginning with the date of passing this Resolution and ending at the conclusion of the Company's AGM in 2018 or 30 June 2018, whichever is the earlier. In any event, the aggregate amount of political donations and political expenditure made or incurred under this authority shall not exceed £50,000. All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval. For the purposes of this Resolution, the expressions 'political donations', 'political parties', 'political organisations' and 'political expenditure' have the meanings set out in Part 14 of the Act.

**PHILIP LAING**

General Counsel & Company Secretary

17 May 2017