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If you have sold or otherwise transferred all of your ordinary shares in Scirocco Energy plc, please forward this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can forward these documents to the person who now owns the ordinary shares.

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This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy ordinary shares in Scirocco Energy plc.

SCIROCCO ENERGY PLC

(Incorporated and registered in England and Wales under the Companies Act 2006 with company number 05542880)

PROPOSED DISPOSAL OF THE RUVUMA ASSET

NOTICE OF GENERAL MEETING

Notice of a General Meeting of the Company, to be held at Pinsent Masons LLP, 141 Bothwell Street, Glasgow, G2 7EQ at 10:30am on 29 June 2022 is set out in Part II of this document.

A Form of Proxy for use at the meeting is enclosed with this document and should be completed, signed and returned as soon as possible and in any event so as to be received by the Company's registrars at Share Registrars Limited, at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR by no later than 10:30 am on 27 June 2022. Completion and posting of the Form of Proxy will not prevent a shareholder from attending and voting in person

If you hold your Ordinary Shares in uncertificated form you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrars (under CREST Participation ID 7RA36 by no later than 10:30am on 27 June 2022. The time of receipt will be taken to be the time from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

This document contains forward looking statements, including, without limitation, statements containing the words "believe", "anticipated", "expect", and similar expressions. Such forward looking statements involve unknown risk, uncertainties and other factors which may cause the actual results, financial condition, performance or achievements expressed or implied by such forward looking statements to be materially different. In light of these issues, uncertainties and assumptions, the events described in the forward looking statements in this document may not occur. Subject to legal or regulatory requirements, the Company disclaims any obligation to update any such forward looking statements in this document to reflect future events or developments.

CONTENTS

	Page
EXPECTED TIMETABLE OF PRINCIPAL EVENTS	3
DEFINITIONS	4-6
PART I: LETTER FROM THE CHAIRMAN	7-12
PART II: NOTICE OF GENERAL MEETING	13-16

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Circular and the accompanying Form of Proxy	13 June 2022
Latest time and date for receipt of completed Forms of Proxy and receipt of electronic proxy appointments via the CREST system	10.30am 27 June 2022
General Meeting	10.30am 29 June 2022
Announcement of results of General Meeting	29 June 2022
Longstop date of the Proposed Transaction	30 June 2023
Estimated Completion of the Proposed Transaction*	31 December 2022

* The Company will provide updates via RNS on the progress towards Completion

All times shown above are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes, the revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.

DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

"Act"	the Companies Act 2006, as amended
"AD"	anaerobic digestion
"AIM"	the market of that name operated by the London Stock Exchange
"AIM Rules"	the AIM Rules for Companies governing the admission to and operation of AIM published by the London Stock Exchange as amended from time to time
"Aminex"	Aminex PLC, the Company's joint venture partner in relation to the Ruvuma PSA through its wholly-owned subsidiary, Ndovu
"APT"	ARA Petroleum Tanzania Limited, the Company's joint venture partner in relation to the Ruvuma PSA and the operator under the Ruvuma PSA
"Articles"	the articles of association of the Company in force at the date of this document
"Asset Purchase Agreement" or "APA"	means the conditional asset purchase agreement between the Company and Wentworth dated 13 June 2022 in respect of the Proposed Transaction
"bcf"	Billion (10 ⁹) Cubic Feet, a measure of gas volume
"Board" or "the Directors"	the directors of the Company, as at the date of this document, whose names are set out on page 7 of this document
"certificated" or "in certificated form"	the description of a share or other security that is not in uncertificated form (namely, not in CREST)
"Circular" or "document"	this circular, dated 13 June 2022
"Company" or "Scirocco"	Scirocco Energy PLC, a company incorporated in England and Wales with company number 05542880 whose registered office is at 1 Park Row, Leeds, United Kingdom, LS1 5AB
"Completion"	completion of the Proposed Transaction in accordance with the Asset Purchase Agreement
"Conditions Precedent"	has the meaning given to it in paragraph 3 of Part I of this document
"CREST"	the relevant system (as defined in the CREST Regulations) for the paperless settlement of trades and the holding of uncertificated securities, operated by Euroclear, in accordance with the same regulations
"CREST Manual"	the rules governing the operation of CREST, as published by Euroclear
"CREST member"	a person who has been admitted by Euroclear as a system-member (as defined in the CREST Regulations)

"CREST participant"	a person who is, in relation to CREST, a system participant (as defined in the CREST Regulations)
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3875), as amended
"CREST sponsor"	a CREST participant admitted to CREST as a CREST sponsor
"EAG"	Energy Acquisitions Group Limited
"Economic Date"	1 January 2022
"Euroclear"	Euroclear UK & International Limited, the operator of CREST
"EU"	the European Union
"Facility"	has the meaning given to it in paragraph 3 of Part I of this document
"Facility Agreement"	the conditional facility agreement entered into between Scirocco and Wentworth in connection with the Proposed Transaction on 13 June 2022
"FCA"	the Financial Conduct Authority of the UK
"Form of Proxy"	the form of proxy enclosed with this document for use in relation to the General Meeting
"General Meeting"	the general meeting of the Company, convened for 10:30am on 29 June 2022 and any adjournment thereof, notice of which is set out in Part II of this document
"GGL"	Greenan Generation Limited
"Government"	the Government of Tanzania
"Group"	together the Company and its subsidiary undertakings
"HE1"	Helium One Limited
"Investing Policy"	the investing policy of the Company as adopted on 9 July 2021
"London Stock Exchange"	London Stock Exchange plc
"Mtwara Exploration Licence"	the Mtwara Exploration Licence dated 8 December 2005 amongst, as at the date of this Agreement, The United Republic of Tanzania Ministry of Energy and Minerals, the Company, Aminex and ARA
"Ndovu"	Ndovu Resources Limited
"Notice of General Meeting"	the notice convening the General Meeting, as set out in Part II of this document
"Ordinary Shares"	ordinary shares of 0.2 pence each in the capital of the Company having the rights and being subject to the restrictions contained in the Articles

"participant ID"	the identification code or membership number used in CREST to identify a particular CREST member or other CREST participant
"Proposed Transaction"	has the meaning given to it in section 2 of Part I of this document in the paragraph headed <i>"Background to the Proposed Transaction"</i>
"PSA"	a production sharing agreement
"Registrars"	Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR
"Repayment Date"	has the meaning given to it in paragraph 3 of Part I of this document
"Resolution"	the ordinary resolution as set out in the Notice of General Meeting
"Ruvuma Asset"	the following interests held by the Company: <ul style="list-style-type: none"> (a) an undivided legal and beneficial interest in the Mtwara Exploration Licence; (b) a legal and beneficial interest in the Ruvuma PSA; and (c) a 25% participating interest in the Ruvuma JOA
"Ruvuma JOA"	the JOA in respect of the Ruvuma area of Tanzania dated 23 March 2006, amongst, as at the date of this document, the Company, Aminex and ARA or, as applicable, any replacement or new operating agreement entered into in respect of any part of the Contract Area from time to time;
"Ruvuma PSA"	the PSA dated 29 October 2005 in respect of the Ruvuma area of Tanzania amongst, as at the date of this Agreement, the Government, TPDC, the Company, Aminex and ARA
"Shareholders"	registered holders of Ordinary Shares
"Tanzania"	the Republic of Tanzania
"TPDC"	the Tanzania Petroleum Development Corporation
"UK"	the United Kingdom of Great Britain and Northern Ireland
"uncertificated" or "in uncertificated form"	the description of a share or security held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
"Wentworth"	Wentworth Resources PLC

A reference to £ or GBP is to pounds sterling, being the lawful currency of the UK.

A reference to \$ or USD is to the United States Dollar, being the law currency of the United States of America.

PART I

LETTER FROM THE CHAIRMAN

SCIROCCO ENERGY PLC

(Incorporated and registered in England and Wales with company number 05542880)

Directors:	Alastair Ferguson	(Non-Executive Chairman)
	Tom Reynolds	(Chief Executive Officer)
	Muir Miller	(Independent Non-Executive Director)
	Donald Nicolson	(Independent Non-Executive Director)

Registered Office: 1 Park Row, Leeds, United Kingdom, LS1 5AB

To holders of Ordinary Shares and, for information only, to holders of options over Ordinary Shares

Dear Shareholder,

Proposed Disposal of Ruvuma Asset

and

Notice of General Meeting

1. Introduction

A General Meeting of the Company is to be held at Pinsent Masons LLP, 141 Bothwell Street, Glasgow, G2 7EQ at 10:30am on 29 June 2022.

The Notice of General Meeting is set out in Part II of this document. The notes in paragraph 4 below explain the proposed Resolution.

This letter has two purposes and explains:

- why the Company is proposing to dispose of the Ruvuma Asset; and
- why the Directors unanimously recommend that Shareholders vote in favour of the Resolution.

2. Background to, and reasons for, the Proposed Transaction

Background to the Proposed Transaction

In March 2020 the Company announced its intention to sell its 25% interest in the Ruvuma PSA, onshore Tanzania. As a further development of this initiative, in November 2020 the Company outlined a strategic pivot to invest in sustainable energy assets. In the Board's view, the main drivers for the pivot were the following:

- access to capital for small cap E&P investment was facing numerous challenges due to a significant shift of investor sentiment away from the sector;
- availability of investable assets. With the increasing momentum to decarbonize the energy sector the Board expected to be able to identify a strong supply of investable opportunities in that space;
- ability to build cashflow. The nature of assets being targeted would allow the company to build immediate cashflow which would then be available for re-investment in further growth; and
- manageable investment scale. The type of investments being targeted are expected to support capital investments at smaller scale allowing the Company to grow its asset base in smaller incremental steps with a lower average capital expenditure requirement per investment.

Alongside publication of this document, the Company has announced that it has entered into the Asset Purchase Agreement under which Wentworth has agreed to acquire the Ruvuma Asset (the "**Proposed Transaction**"). Wentworth is an AIM-listed E&P company focused on natural gas assets in Tanzania.

If the Proposed Transaction completes, Scirocco will no longer be exposed to the costs (or the potential upside) associated with the Ruvuma Asset and will be free to pursue its Investing Policy approved in July 2021, with a view to building a portfolio of sustainable energy assets. An update on the Company's recent activities and the Board's intentions in respect of the Investing Policy are set out at the end of this section.

The Proposed Transaction will involve the disposal of the Company's entire interest in the Ruvuma Asset for an initial consideration of \$3,000,000 in cash payable upon completion of the Proposed Transaction, plus deferred consideration of up to \$13,000,000 in aggregate, payment of which is contingent upon fulfilment of certain conditions and milestones set out in the Asset Purchase Agreement (and as detailed below).

In addition to entering into the Asset Purchase Agreement, the Company and Wentworth have entered into the Facility Agreement under which Wentworth has agreed, subject to the satisfaction of certain conditions, to provide loan funding to the Company to allow it to meet its cash call obligations pursuant to the Ruvuma JOA prior to completion of the Proposed Transaction.

Further details of the principal terms of the Asset Purchase Agreement and the Facility Agreement are set out in paragraph 2 of Part I of this document.

The Proposed Transaction is of a sufficient size relative to the Group to constitute a fundamental disposal pursuant to AIM Rule 15 and accordingly is conditional upon the consent of the Shareholders being given in a general meeting of the Company.

Reasons for the Proposed Transaction

Throughout the course of 2021 and in early 2022, the Company conducted an extensive asset marketing process with a view to divesting its Tanzanian assets in line with its strategy re-fresh in 2020 and in furtherance of its Investing Policy.

The Company and the Directors are of the view that early-stage hydrocarbon assets remain a challenging investment space for micro-cap companies that ultimately lack the balance sheet strength or the depth of portfolio to absorb the range of potential outcomes for such assets. Additionally, the ability for micro-cap companies to access capital in the oil and gas sector has been significantly impaired in the last few years. These dynamics have primarily been driven by:

- overall lack of returns in the sector for investors, driven by persistently low oil prices for a number of years until the recent increases witnessed; and
- an exodus of capital from the oil and gas sector in light of the ongoing pressure to decarbonize the global energy sector.

Against that backdrop, the Directors announced in 2021 that they intended to deliver on a new investment strategy focused on sustainable energy assets and the circular economy, which culminated in the adoption by the Company of the Investing Policy. The primary objective of this strategy is to create a business capable of delivering a return premium for its shareholders while not exposing them to the bifurcated outcomes of success and failure that are often associated with the oil and gas sector (and, in particular, early-stage assets such as the Ruvuma Asset).

The Directors believe that the Proposed Transaction will be beneficial in the following respects:

- if the maximum potential consideration is received, the Proposed Transaction will be a highly-accretive deal for Scirocco, representing a premium of over 200% against Scirocco's current market cap (assuming a market cap of approximately £3.4 million);
- the Proposed Transaction is firmly aligned with the Company's strategy to divest its oil and gas assets and focus on opportunities in the circular economy and sustainable energy assets;
- the terms of the Proposed Transaction are the result of extensive negotiations with Wentworth and, before that, a two-year sales process that exhausted all other reasonably viable purchasers;

- the Proposed Transaction strengthens Scirocco's balance sheet and, critically, removes the imminent need to raise capital equivalent to or potentially in excess of the current market cap to fund the 2022 work programme for the Ruvuma Asset (the estimated funding gap at present being equal to c. £3.5 million);
- the contingent aspects of the Proposed Transaction provide exposure to material upside potential in the event certain key project milestones are achieved, while also reducing exposure to the downside risks associated with the uncertain prospects of the Ruvuma Asset;
- Wentworth is a particularly suitable counterparty given its existing relationships and presence in Tanzania, which should reduce execution risk;
- the Proposed Transaction is appropriately structured to reflect the ongoing risk associated with the Ruvuma Asset, as well as the challenges of operating in the current macro environment as described above;
- exiting the Ruvuma Asset will enable the Company to accelerate its strategy of building a portfolio of cash generative assets focused on renewables and the circular economy, as well as streamlining its activities and strengthening its strategic narrative to appeal to a broader range of potential investors;
- the Proposed Transaction provides cash that can be deployed to fund near-term non-dilutive growth for the Company; and
- while the Ruvuma Asset represents a compelling project, it has technical and commercial risk that is in the Directors' view not suitable for a company of Scirocco's size and strategic direction as highlighted by the Board when proposed the new Investing Policy in 2021.

Update on recent activities and implementation of the Investing Policy

In 2021, the Company outlined its proposed new strategy to invest in sustainable energy assets and subsequently adopted the Investing Policy at its 2021 Annual General Meeting, with the approval of 99.6% of those Shareholders eligible to vote on the resolution. Even before the disruption and uncertainty caused by the COVID-19 pandemic, the microcap E&P environment was facing numerous challenges in terms of access to capital and large scale shifting of investor sentiment away from the sector. It was with that background the Board made the decision to pivot the Company's strategy towards sustainable energy assets and the circular economy.

The Company has focused on delivering its Investing Policy as evidenced by its entry into a joint venture arrangement in June 2021 in respect of EAG, a UK incorporated private company focused on creating a portfolio of anaerobic digestion plants that meet a well-defined set of operational and financial criteria. The joint venture represents the Company's first investment into the AD sector, which the Directors consider to be an asset class that is well placed for consolidation of bankable, yield-generating assets that will allow Scirocco to grow its investment portfolio. Scirocco intends to support EAG in acquiring a portfolio of AD plants in Northern Ireland and the rest of the UK.

Since entering into the EAG joint venture, Scirocco has supported and funded EAG's acquisition of GGL, which owns a 0.5 MWe anaerobic digestion plant located in County Londonderry in Northern Ireland. EAG's acquisition of GGL completed in October 2021 and was funded by Scirocco out of the proceeds realised from the sale of its shares in HE1. Since completion, the GGL asset has performed very well, exceeding EBITDA forecasts.

During 2021, the Company sold a significant part of its holding of HE1 taking advantage of an attractive valuation offered in the first half of the year. Scirocco realised c.£3.28 million from the sale of HE1 shares in 2021, leaving the Company's holding in HE1 at less than 1%. The Company used the majority of the HE1 share sale proceeds to fund EAG's acquisition of GGL.

Please refer to the Company's RNS of 9 May 2022 for further detail on the Company's various investments.

The Investing Policy is to acquire a diverse portfolio of direct and indirect interests in sustainable energy and circular economy assets within the European energy market. The Board is seeking to invest in opportunities which meet the following criteria:

- cash generative, with the potential to re-invest operational cash flow in further growth;
- situated within the European energy space;
- acquisition targets within the low-carbon space, including renewable energy, circular economy and energy storage and transfer sectors;

- assets which can attract the necessary investment capital, taking appropriate account of growing investor sentiment towards ESG and SRI indicators; and
- assets which deliver stable returns, with lower exposure to global commodity prices.

In December 2021 the Company announced the agreement of an exclusive supply arrangement with SEM Limited to access technology which will allow the processing of digestate material from AD plants into organic fertiliser. This technology provides EAG with a significant lever to add value to each of the AD plants it acquires, as well as the option to supply the technology to third party AD plants through the installation of merchant digestate management equipment.

The Company will continue implementing its Investing Policy following completion of the Proposed Transaction.

3. Principal Terms of the Proposed Transaction

Key Terms of the Asset Purchase Agreement

The Asset Purchase Agreement in respect of the Proposed Transaction was entered into between Scirocco and Wentworth on 13 June 2022.

Completion of the Asset Purchase Agreement is conditional upon, inter alia, the following conditions precedent (the “**Conditions Precedent**”):

- written waivers from each of:
 - each party to the Ruvuma JOA (other than the Company) of their pre-emption rights in relation to the sale of the Ruvuma Asset; and
 - TPDC of their rights of first refusal in relation to the Ruvuma Asset pursuant to Section 86(5) of the Petroleum Act 2015,
 (or such pre-emption rights or rights of first refusal in respect of the Proposed Transaction having lapsed or timed-out);
- the Resolution being passed by the requisite majority of Shareholders at the General Meeting;
- written confirmation from the Fair Competition Commission in Tanzania that it has granted an exemption for the Proposed Transaction, or has otherwise determined that the Proposed Transaction is not prohibited under the Fair Competition Act, 2003 (Act No. 8 of 2003) of Tanzania; and
- written confirmation from or on behalf of the Minister for Energy in Tanzania that they have approved the Proposed Transaction for the purposes of Section 86(1) of the Petroleum Act 2015.

The Conditions Precedent must be satisfied or waived by 30 June 2023 (the “**Longstop Date**”) (unless such date is extended by agreement between Scirocco and Wentworth), otherwise the Asset Purchase Agreement automatically terminates.

The consideration payable for the Ruvuma Asset comprises:

- initial consideration of \$3,000,000 in cash payable upon completion of the Proposed Transaction and prior to Completion and subject to satisfaction of certain conditions Wentworth will make a loan of \$500,000 available to Scirocco (the “**Initial Loan Amount**”); plus
- contingent deferred consideration of up to \$13,000,000 in aggregate made up of the following payments:
 - \$3,000,000 to be paid following the date on which the operating committee provides final approval of a development plan under the Ruvuma JOA;
 - \$8,000,000 which shall be payable from first gas on the Ruvuma Asset where the net revenues payable to Wentworth under any sale arrangements shall be payable 75% to Wentworth and 25% to Scirocco until such time as Scirocco has been paid \$8,000,000; and
 - \$2,000,000 following the date on which the cumulative gross production from the Ruvuma Asset is equal or greater than 50 billion cubic feet.

If the Asset Purchase Agreement has not completed by the Longstop Date 50% of the Initial Loan Amount is refundable by Scirocco to Wentworth (save where Completion does not occur as a direct result of Wentworth breaching the Asset Purchase Agreement, in which case the full Initial Loan Amount is non-refundable).

The Asset Purchase Agreement also contains customary warranties and indemnities for a transaction of this nature in relation to the Ruvuma Asset.

The Asset Purchase Agreement is governed by the laws of Tanzania.

Key Terms of the Facility Agreement

The Facility Agreement was entered into between Scirocco (as borrower) and Wentworth (as lender) on 13 June 2022.

Pursuant to the Facility Agreement, Wentworth has agreed to make available to Scirocco a term loan facility of up to \$6,250,000 (the "**Facility**").

Utilisation of the Facility is subject to the fulfilment of certain conditions precedent including, *inter alia*, the Resolution being passed by the requisite majority of Shareholders at the General Meeting, pre-emption waivers being provided pursuant to the APA and no event of default having occurred.

The Facility is being provided to Scirocco purposes of meeting all cash calls due by Scirocco pursuant to the Ruvuma JOA between the Economic Date and Completion.

The first \$3m to be drawn under the Facility is interest free however any amounts drawn in excess of \$3m will incur interest at a rate of 7% per annum until such time as the grant of the security in respect of the Facility is approved by the Minister for Energy in Tanzania.

Subject to Completion occurring, the Facility is repayable by Scirocco upon Completion by way of a corresponding reduction to the consideration payable under the Asset Purchase Agreement. If Completion does not occur, the Facility will be repayable on the date falling 90 days after Wentworth has demanded repayment following termination of the Asset Purchase Agreement (the "**Repayment Date**"). If the Facility is not repaid by the Repayment Date, Wentworth may convert all or part of the Facility into fully paid Ordinary Shares, subject to applicable laws and regulations.

The Facility will be secured by assignments in security by the Company in favour of Wentworth over the Licence Documents for the Ruvuma Asset. The grant of such security will be subject to the consent Minister for Energy in Tanzania and both parties will look to obtain such consent as soon as possible.

The Facility Agreement is governed by the laws of England and Wales.

Proposed Use of Proceeds

The Board expects to deploy the proceeds of the Proposed Transaction to support its investment activity which aligns with its Investing Policy, as well as for general corporate and working capital purposes.

4. General Meeting and Resolution

The Proposed Transaction is conditional upon, amongst other things, Shareholder approval being obtained at the General Meeting. In Part II of this document is a notice convening the General Meeting to be held at Pinsent Masons LLP, 141 Bothwell Street, Glasgow, G2 7EQ on 29 June 2022, at which the Resolution will be proposed.

The Resolution will approve the Proposed Transaction for the purposes of Rule 15 of the AIM Rules and will give the Directors or any committee authority to take all necessary steps to complete the Proposed Transaction.

5. Action to be taken

You will find enclosed with this document a Form of Proxy for use by Shareholders at the General Meeting. To be valid, completed Forms of Proxy must be completed in accordance with the instructions printed thereon and received by the Company's registrars, Share Registrars Limited, at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or in electronic form by email to Voting@shareregistrars.uk.com (with "Scirocco Energy PLC GM 2022" in the subject box) as soon as possible and in any event not later than 10:30am on 27 June 2022, being 48 hours (excluding non-working days) before the time appointed for holding the General Meeting.

If you hold your Ordinary Shares in uncertificated form you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrars (under CREST Participation ID 7RA36) by no later than 10:30am on 27 June 2022. The time of receipt will be taken to be the time from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

6. Shareholder support

The Company has received letters of intent from Shareholders that are not Directors holding, in aggregate, 91,667,317 Ordinary Shares, representing 11.1 per cent. (%) of the Ordinary Shares in issue as at the date of this document indicating their support for the Proposed Transaction and their current intention to vote in favour of the Resolution.

7. Recommendation

The Directors believe that the passing of the Resolution is in the best interests of the Company and Shareholders, taken as a whole.

In the event that the Resolution is not passed the Company will be required, *inter alia*, to raise significant capital – potentially in excess of its current market capitalisation - to fund its near-term obligations on the Ruvuma asset in order to remain as a good standing partner under the Ruvuma JOA and preserve its position under the Ruvuma PSA'. There is no guarantee that the Company will be able to access this required funding, and should it be available, in the opinion of the Directors, the likely level of equity issuance required and the price of such issuance, would have a significant dilution effect on existing Shareholders' ownership position.

Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolution, as they will do in respect of their Ordinary Shares in the Company, representing in aggregate 3.2 per cent (%) of the Ordinary Shares in issue as at the date of this document.

Yours faithfully



Alastair Ferguson
Non-Executive Chairman

PART II

NOTICE OF GENERAL MEETING

SCIROCCO ENERGY PLC

(Incorporated and registered in England and Wales with company number 05542880)

NOTICE IS HEREBY GIVEN that a General Meeting of Scirocco Energy PLC (the "**Company**") will be held at Pinsent Masons LLP, 141 Bothwell Street, Glasgow, G2 7EQ at 10:30am on 29 June 2022 for the purpose of considering and, if thought fit, passing the following resolution (the "**Resolution**"), as an ordinary resolution.

If you hold your Ordinary Shares in uncertificated form you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrars (under CREST Participation ID 7RA36 by no later than 10:30am on 27 June 2022. The time of receipt will be taken to be the time from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

ORDINARY RESOLUTION

To consider and, if thought fit, to pass the following Resolution which is proposed as an ordinary resolution:

THAT, the proposed disposal by the Company of the Ruvuma Asset (as defined in the circular to shareholders dated 13 June 2022 which accompanies this notice of meeting (the "**Circular**")), pursuant to the Asset Purchase Agreement and Facility Agreement (as defined and further described in the Circular) and related documentation, be and hereby is approved with such amendments as the Directors may approve, and the Directors, or any duly authorised committee thereof, be and are hereby authorised to take all necessary steps and to execute all other documents and deeds as they may consider to be necessary or desirable to conclude the Proposed Transaction (as defined in the Circular).

Dated: 13 June 2022



John Alpine

Company Secretary

Registered office of the Company:
1 Park Row
Leeds
LS1 5AB

Notes:

Appointment of proxies

1. The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, specifies that only those ordinary shareholders registered in the register of members of the Company 48 hours before the General Meeting shall be entitled to attend or vote at the General Meeting in respect of the number of Ordinary Shares registered in their name at that time. Therefore, only those shareholders included in the register of members of the Company at 10:30am. on 27 June 2022 shall be entitled to vote at the General Meeting. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the General Meeting. If the General Meeting is adjourned by more than 48 hours, then to be so entitled, shareholders must be entered on the Company's register of members at 10:30am. on the day which is two days before the time appointed for holding the adjourned meeting or if the Company gives notice of the adjourned meeting, at the time specified in that notice.
2. If you are a member of the Company at the time set out in paragraph 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting and you should have received a proxy form with this Notice. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the General Meeting to represent you. Details of how to appoint the Chair of the General Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the General Meeting you will need to appoint your own choice of proxy (not the Chair of the Meeting) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Registrars at 3, The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you at 10:30am on 27 June 2022, proxy appointments will be invalid.
5. If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the General Meeting.
6. Appointment of a proxy does not normally preclude you from attending the General Meeting and voting in person. If you have appointed a proxy and attend the General Meeting in person, your proxy appointment will automatically be terminated.
7. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Appointment of proxy using the hard copy proxy form

8. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.
9. To appoint a proxy using the proxy form, it must be:
 - 9.1 completed and signed;
 - 9.2 delivered to Share Registrars Limited, either in hard copy to The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR or in electronic form by email to Voting@shareregistrars.uk.com (with "Scirocco Energy PLC GM 2022" in the subject box); and
 - 9.3 in either case received by Share Registrars Limited no later than 10:30am on 27 June 2022.
10. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

11. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
12. To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraph 7 above. Note that the cut off time for receipt of proxy appointments specified in that paragraph also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
13. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Registrars as indicated in paragraph 4 above.
14. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
15. In order to revoke a proxy instruction you will need to inform the Registrars by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company as indicated in paragraph 4 above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
16. The revocation notice must be received by Share Registrars Limited no later than 10:30am. on 27 June 2022.
17. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid.

Appointment of proxy using CREST

18. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof 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 should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
19. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST Proxy Instruction must 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 must be transmitted so as to be received by Share Registrars Limited (CREST Participant ID: 7RA36), no later than 48 hours (excluding non-working days) before the time appointed for the General Meeting. 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 Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
20. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
21. 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.

Electronic addresses

22. The electronic addresses provided in this notice are provided solely for the purpose of enabling shareholders to register the appointment of a proxy or proxies for the General Meeting or to submit their voting directions electronically. You may not use any electronic address provided in this notice to communicate with the Company for any purposes other than those expressly stated.

Total voting rights

23. As at 9 June 2022, the Company's issued share capital comprised of 825,203,178 ordinary shares of 0.20p each, with voting rights and 265,324,634 deferred shares of 0.69p each. The deferred shares are non-voting, are not admitted to trading on AIM and are not entitled to any participation in the profits or the assets of the Company. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company as at 9 June 2022 is 825,203,178.