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If you are in any doubt as to the contents of this document and/or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

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 in England & Wales with registered number 05542880)

NOTICE OF ANNUAL GENERAL MEETING

The Notice of an Annual General Meeting of the Company to be held at Pinsent Masons LLP, 30 Crown Place, Earl Street, London EC2A 4ES on 3 August 2022 at 10:30 a.m. is set out at the end of this document. A Form of Proxy for use at the Annual General Meeting of Shareholders accompanies this document and, to be valid, must be completed and returned to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX as soon as possible but in any event to be received not later than 10.30 a.m. on 1 August 2022 or 48 hours before any adjourned meeting.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this document	11 July 2022
Latest time and date for receipt of Forms of Proxy	10.30 a.m. on 1 August 2022
Date and time of Annual General Meeting	10:30 a.m. on 3 August 2022

Notes:

- (1) All times shown in this document 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.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.

LETTER FROM THE CHAIRMAN

SCIROCCO ENERGY PLC

(incorporated in England & Wales with registered number 05542880)

Directors:

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

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

To the Shareholders and, for information only, to the holders of warrants and options

11 July 2022

Dear Shareholders

Notice of Annual General Meeting

1 Introduction

The Annual General Meeting of the Company ("AGM") is to be held at Pinsent Masons LLP, 30 Crown Place, Earl Street, London EC2A 4ES on 3 August 2022 at 10:30 a.m.

The notice of the AGM is set out on pages 8 to 11 of this document.

This letter explains why the Directors recommend that shareholders of the Company (the "Shareholders") vote in favour of the resolutions being proposed at the AGM.

2 Explanatory notes to the Notice of AGM

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 4 are proposed as ordinary resolutions. This means for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 5 and 6 are proposed as special resolutions. This means that for Resolutions 5 and 6 to be passed, at least three quarters of the votes cast must be in favour of these resolutions.

Ordinary Resolutions

Resolution 1 - Receiving and Considering the Accounts

To receive and consider the financial statements of the Company for the period ended 31 December 2021 together with the report of the Directors and the report of the auditors thereon.

Resolution 2 – Re-appointment of Director

The Board recommends the re-appointment of Mr. Donald Nicolson who retires by virtue of the retirement by rotation provisions contained in article 86 of the articles of association of the Company (the "**Articles**") and, being eligible, offers himself for reappointment as a Director of the Company.

Resolution 3 – Reappointment of Auditor and fixing of remuneration

It is proposed that PKF Littlejohn LLP be re-appointed as auditor of the Company to hold office from the conclusion of the AGM until the conclusion of the next AGM. As usual, remuneration is to be fixed by the Directors.

Resolution 4 – Directors' Authority to Allot Shares

The Directors may only allot shares or grant rights over shares if authorised to do so by the Shareholders. The authority granted at the last annual general meeting to allot shares or grant rights to subscribe for, or convert any security into, shares is due to expire at the conclusion of this year's Annual General Meeting.

The Investment Association ("IA") guidelines on authority to allot shares (which AIM-listed companies are encouraged to adopt) state that IA members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to one-third of a company's issued share capital. In addition, they will treat as routine a request for authority to allot shares representing an additional one third of the company's issued share capital provided that it is only used to allot shares for the purpose of a fully pre-emptive rights issue.

Accordingly, the Board recommends that, in accordance with section 551 of the Act, the Directors of the Company be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares of the Company:

- (i) in connection with rights issues and similar offerings, up to a nominal value of £1,089,268.19 which is equivalent to approximately two thirds of the total issued ordinary share capital of the Company as at the latest practicable date prior to the publication of the Notice of Annual General Meeting;
- (ii) in connection with other offerings which are not rights issues, up to a nominal value of £550,135.45 which is equivalent to approximately one third of the total issued ordinary share capital of the Company as at the latest practicable date prior to the publication of the Notice of Annual General Meeting; and
- (iii) up to a nominal value of £350,400 (which is approximately 23% per cent. of the issued ordinary share capital of the Company) to be used to satisfy potential requests made by Prolific (as defined below) for the issuance of ordinary shares to pursuant to the Subscription Deed (as defined below).

The authority granted by this resolution will expire at the conclusion of next annual general meeting of the Company. Passing this resolution will ensure that the Directors continue to have the flexibility to act in the best interests of Shareholders, when opportunities arise, by issuing new shares.

Special Resolutions

Resolution 5 – Disapplication of Pre-emption Rights in respect of allotments to Prolific

The Company is party to the share subscription deed between the Company and Prolific Basins LLC (“**Prolific**”) dated and as announced on 29 June 2020 (the “**Subscription Deed**”). Pursuant to the terms of the Subscription Deed, the Company is required to maintain sufficient share capital authority in order to meet its obligations to Prolific pursuant to the Subscription Deed. This resolution seeks authority from the shareholders in order continue to comply with the terms of the Subscription Deed and meet its residual obligations to Prolific.

A failure to pass this Resolution would result in a breach of the Subscription Deed and a potential acceleration of the amounts owed by the Company to Prolific, which currently stand at US\$575,000. Therefore, it is very important that this Resolution 5 is passed to avoid a potential material negative impact on the Company and its financial position.

Resolution 6 – Disapplication of Pre-emption Rights

If the Directors of the Company wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share incentive plan), the Act requires that these shares are offered first to Shareholders in proportion to their existing holdings. In certain circumstances, it may be in the best interests of the Company to allot shares (or to grant rights over shares) for cash without first offering them proportionately to existing Shareholders. This cannot be done under the Act unless the Shareholders have first waived their pre-emption rights.

Resolution 6 deals with the authority of the Directors of the Company to allot new shares or other equity securities pursuant to the authority given by resolution 4, or to sell treasury shares, for cash without the shares or other equity securities first being offered to Shareholders in proportion to their existing holdings. The authority, if granted, will relate to the allotment of new ordinary shares or the sale of treasury shares in respect of:

- (i) rights issues and similar offerings, where difficulties arise in offering shares to certain overseas Shareholders, and in relation to fractional entitlements and certain other technical matters; and
- (ii) generally to allotments (other than in respect of pre-emptive offerings) up to an aggregate nominal amount of £429,105.65, being approximately 26 per cent. (26%) of the total issued ordinary share capital of the Company as at the latest practicable date prior to the publication of the Notice of Annual General Meeting.

The authority granted by this resolution will expire at the conclusion of next annual general meeting of the Company. The Directors note that whilst the above-mentioned limit in (iii) of approximately 26 per cent. (26%) of the Company's issued ordinary share capital is greater than the 5 per cent. threshold proposed by the Pre-Emption Group's Statement of Principles which recommends a general 5 per cent. threshold plus an additional 5 per cent. threshold in connection with an acquisition or specified capital investment, it is not unusual for AIM-listed companies to seek an increased authority to allot on a non-pre-emptive basis and the Directors consider the authority in Resolution 6 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.

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Physical attendance at the AGM and voting by way of Poll

Shareholders can attend the AGM in person notwithstanding that they have already voted on the Resolutions by proxy. Shareholders are reminded that in order to access the AGM in person, a shareholder will need to either: (a) be a named shareholder on the register of members as at the record date for the AGM (being 10.30 a.m. on 1 August 2022); or (b) be a beneficial holder of shares who holds shares through a nominee account or share trading platform and have the appropriate corporate representation letter evidencing such beneficial holding. In each case the shareholder must be able to provide such evidence of his or her identity as the Company's registrar may require in order to confirm him or her as a shareholder or a beneficial holder of shares through a nominee account or share trading platform. In circumstances where this cannot be provided, an individual will not be permitted to access the AGM.

Voting on all resolutions at the AGM will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as member votes are to be counted according to the number of shares held. As soon as practicable following the AGM, the results of the voting and the numbers of proxy votes cast for and against and the number of votes actively withheld in respect of each of the resolutions will be announced via an RNS announcement and also placed on the Company's website at (<https://www.sciroccoenergy.com/>).

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Action to be taken by Shareholders

Voting on all resolutions can be done by completing a proxy appointment form appointing the 'Chair of the Meeting' as your proxy. All valid proxy votes to be exercised by the 'Chair of the Meeting' will also be included in any vote taken at the Meeting.

Shareholders will find enclosed with this letter a Form of Proxy for use at the AGM. The Form of Proxy should be completed and delivered in accordance with the instructions printed on it to Share Registrars Limited, either in hard copy to 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX as soon as possible and in any event to be received by Share Registrars Limited not later than 10.30 a.m. on 1 August 2022.

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(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 CRESTCO Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual.

The message, regardless of whether it relates to the appointment of a proxy or to 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 7RA36 by the latest time(s) for receipt of proxy appointments specified above. 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 CRESTCo 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(s), to procure that his or her 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 CREST 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 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.

5

Recommendation

The Directors unanimously consider that the resolutions are in the best interests of the Company and its Shareholders and accordingly the Directors unanimously recommend you to vote FOR the resolutions as they intend to do in respect of their own beneficial holdings in the Company.

Yours faithfully

Alastair Ferguson

Chairman

SCIROCCO ENERGY PLC

(incorporated in England & Wales with registered number 05542880)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Scirocco Energy plc (the "Company") will be held at Pinsent Masons LLP, 30 Crown Place, Earl Street, London EC2A 4ES at 10:30 a.m. on 3 August 2022

ORDINARY RESOLUTIONS

To consider and, if thought fit, to pass the following resolutions which are proposed as ordinary resolutions:

Receive and Consider Accounts

Resolution 1: THAT the report of the Directors and the financial statements for the period ended 31 December 2021 and the report of the Auditors thereon be received and considered.

Re-appointment of Director

Resolution 2: THAT Mr. Donald Nicolson, who retires in accordance with Article 86 of the Company's Articles of Association and offers himself for re-election, be re-appointed as a Director of the Company.

Re-appointment of auditors and fixing remuneration

Resolution 3 THAT PKF Littlejohn LLP be re-appointed as auditors from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company before which accounts are laid and to authorise the directors of the Company to fix the auditors' remuneration.

Directors' Authority to Allot Shares

Resolution 4:

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

- (a) the allotment of equity securities (as defined in section 560(1) of the Companies Act 2006) up to an aggregate nominal amount of £1,089,268.19 and including within such limit any shares issued or rights granted under paragraph (b) below in connection with an offer by way of rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to the holders of other equity securities as required by the rights of those securities or as the Directors of the Company otherwise consider necessary,

and subject to such exclusions or other arrangements as the Directors of the Company consider necessary or appropriate in relation to fractional entitlements, legal, regulatory or practical problems under the laws of, or the requirements of any regulatory body or stock exchange in, any territory, or any other matter;

- (b) the allotment of equity securities having an aggregate nominal value of up to £550,135.45; and
- (c) the allotment of equity securities having an aggregate nominal value of up to £350,400 in connection with the issuance of ordinary shares by the Company to Prolific Basins LLC ("Prolific") pursuant to the share subscription deed between the Company and Prolific dated 29 June 2020 (the "Subscription Deed"),

provided that such authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the annual general meeting of the Company to be held in 2023 save that the Company may make an offer or agreement before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after expiry of the authority and the Directors of the Company may allot shares and grant Rights in pursuance of that offer or agreement as if the authority had not expired.

SPECIAL RESOLUTIONS

To consider and, if thought fit, to pass the following resolutions which are proposed as special resolutions:

Disapplication of Pre-emption Rights in respect of Subscription Deed

Resolution 5: THAT, subject to the passing of resolution 4 above and in addition to any authority granted under resolution 6, the Directors of the Company be given power pursuant to section 570(1) of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) of the Company for cash pursuant to resolution 4 above as if section 561 of the Companies Act 2006 did not apply, such allotment of equity securities having an aggregate nominal value of up to £350,400 in connection with the issuance of ordinary shares by the Company to Prolific pursuant to the Subscription Deed provided that such authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the annual general meeting of the Company to be held in 2023 save that the Company may make an offer or agreement before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after expiry of the authority and the Directors of the Company may allot shares and grant Rights in pursuance of that offer or agreement as if the authority had not expired.

Disapplication of Pre-emption Rights in general

Resolution 6: THAT, in substitution for any existing and unexercised authorities and subject to the passing of resolution 4 above and in addition to any authority granted under resolution 5, the Directors of the Company be given power pursuant to section 570(1) of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) of the Company for cash pursuant to resolution 4 above and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Companies Act 2006 did not apply to any such allotment, such authority to be limited to:

- (a) the allotment of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under resolution 4(a), by way of a rights issue only) to:

- (i) the ordinary shareholders made in proportion (as nearly as may be practicable) to their existing respective holdings; and
- (ii) to the holders of other equity securities as required by the rights of those securities or as the Directors of the Company otherwise consider necessary,

and subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or appropriate in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;

- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) above) to any person up to an aggregate nominal value of £429,105.65,

provided that such authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company following the passing of this resolution save that the Company may make an offer or agreement before the expiry of the authority which would or might require shares to be allotted or Rights to be granted after expiry of the authority and the Directors of the Company may allot shares and grant Rights in pursuance of that offer or agreement as if the authority had not expired.

By order of the Board

Alastair Ferguson

Chairman

11 July 2022

Notes:

Appointment of proxies

1. Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (who need not be a member of the Company) of his own choice to attend and, on a poll, to vote in his place.
2. Forms of Proxy together with any power of attorney or other authority under which it is executed or a notarially certified copy thereof, must be completed and to be valid, must be delivered to Share Registrars Limited, either in hard copy to 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX by 10:30am on 1 August 2022
3. The appointment of a proxy does not preclude a member from attending and voting at the meeting.
4. In the case of a member which is a company, this 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.
5. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote of the other registered holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members.
6. If you wish to appoint as proxy someone other than the Chair of the Meeting, please delete the words "the Chair of the Meeting" and insert the name and address of the person you wish to appoint in the space provided. A proxy need not be a member of the Company.
7. Only those members on the register of members at 10:30am on 1 August 2022 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than forty-eight (48) hours, then to be so entitled, members 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.

Total voting rights

8. As at 8 July 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 8 July 2022 is 825,203,178.

