

PART VI—NOTICE OF GENERAL MEETING

NOTICE OF GENERAL MEETING

PREMIER OIL PLC

(Registered in Scotland with registered number SC234781)

NOTICE IS HEREBY GIVEN that a General Meeting of Premier Oil plc (the “**Company**”) will be held at The Grosvenor Hotel, 101 Buckingham Palace Road, London, SW1W 0SJ on Thursday 15 June 2017 at 9.00 a.m. for the purpose of considering and, if thought fit, passing the resolution set out below which will be proposed as an ordinary resolution of the Company (meaning that, to be passed, more than half the votes cast must be in favour of it). Words and expressions defined in the circular of the Company dated 30 May 2017 (a copy of which has been produced to the meeting and initialled by the chairman of the meeting for the purpose of identification only (the “**Circular**”)) shall, unless otherwise defined herein, have the same meaning in this Notice.

1. THAT, in addition and without prejudice to any existing authorities conferred on the Board, the Board be generally and unconditionally authorised to exercise all the powers of the Company pursuant to, and in accordance, with Section 551 of the Companies Act 2006, to allot Ordinary Shares in the Company and to grant rights to subscribe for, or to convert any security into, Ordinary Shares in the Company up to a nominal amount of £59,039,247.10 in connection with:
 - (A) the issue of the Equity Warrants to Scheme Creditors, Schuldschein Lenders and Existing Bilateral LC Creditors who elect to receive such Equity Warrants pursuant to the Equity Warrant Instrument;
 - (B) the issue of the Convertible Warrants to Convertible Bondholders pursuant to the Convertible Warrant Instrument;
 - (C) an amendment of the terms of the Convertible Bonds pursuant to which the conversion price will be lowered such that the Convertible Bonds will become convertible into a greater number of Ordinary Shares in the Company; and
 - (D) the issue of Ordinary Shares to Convertible Bondholders, or to other persons provided that the proceeds are used to make payments to Convertible Bondholders in satisfaction of the obligation to either issue Ordinary Shares or pay cash interest in respect of the Convertible Bonds pursuant to the Convertible Bond Trust Deed (as amended),

and so that the above authorisation shall permit additional Equity Warrants, Convertible Warrants and Ordinary Shares to be allotted and issued in order to give effect to the Customary Anti-Dilution Protections, and so that the directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, provided that these authorities shall expire on 15 June 2022, save that the Company may before such expiry make offers and enter into agreements (including the Equity Warrant Instrument and the Convertible Warrant Instrument) which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authorities conferred hereby had not expired.

By order of the Board

Andy Gibb
Interim Company Secretary
30 May 2017

Registered Office
4th Floor, Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN

Notes:

Attending the General Meeting and asking questions

To be entitled to attend and vote at the General Meeting (the “**Meeting**”) (and for the purpose of the determination by the Company of the votes that may cast), shareholders must be registered in the Register of Members of the Company at close of business on Tuesday 13 June 2017 (or, in the event of any adjournment, close of business on the date which is two days before the time of the adjourned Meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

Any member attending the Meeting 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 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.

Appointing a proxy

Shareholders are entitled to attend, speak and vote at the Meeting and may appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder 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 that shareholder.

The Articles of Association provide that:

- (i) if a member appoints more than one proxy and the proxy forms appointing those proxies would give those proxies the apparent right to exercise votes on behalf of the member in a general meeting over more shares than are held by the member, then each of those proxy forms will be invalid and none of the proxies so appointed will be entitled to attend, speak or vote at the relevant general meeting; and
- (ii) if a member submits more than one valid proxy appointment in respect of the same share, the appointment received last (regardless of its date or the date on which it is signed) before the latest time for the receipt of proxies will take precedence. If it is not possible to determine the order of receipt, none of the forms will be treated as valid.

A proxy need not be a member of the Company. A vote withheld is not a vote in law, which means that the vote will not be counted in the proportion of votes “for” and “against” a Shareholder Resolution. Where a proxy has been appointed by a member, if such member does not give any instructions in relation to that Shareholder Resolution that member should note that their proxy will have authority to vote on the Shareholder Resolution as he/she thinks fit.

Any power of attorney or any other authority under which the form of proxy is signed (or a duly certified copy of such power or authority) must be included with the proxy form. In the case of a member which is a company, the form of proxy should either be sealed by that company or signed by someone authorised to sign it.

A form of proxy which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a form of proxy and believe that you should have one, or if you require additional forms, please contact Capita Asset Services on 0871 664 0300 if calling from within the UK (calls cost 12p per minute plus network extras) or +44 (0)371 664 0300 if calling from outside the UK. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday.

To be valid, forms of proxy must be lodged by one of the following methods by 9.00 a.m. on Tuesday 13 June 2017:

- in hard copy form by post to the Registrar at Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, BR3 4TU; or
- in the case of CREST members or CREST Personal Members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below; or
- by submitting your proxy appointment electronically via the internet. Instructions on how to do this can be found on the form of proxy.

The return of a completed form of proxy or any CREST Proxy Instruction (as described below) will not prevent a shareholder attending the Meeting and voting in person if he/she wishes to do so.

CREST members

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual (available to members at www.euroclear.com). 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 specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 Capita Asset Services (ID: RA10) by 9.00 a.m. on Tuesday 13 June 2017. 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 Application Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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 their 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 system 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 an instruction as invalid in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Nominated persons and information rights

Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a “**Nominated Person**”) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Meeting.

If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

However, the statement of the rights of shareholders in relation to the appointment of proxies described above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.

Joint holders and corporate representatives

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first-named being the most senior).

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.

Share capital

As at 26 May 2017 (being the last business date prior to the publication of this Notice) the Company's issued Ordinary share capital consisted of 510,824,261 Ordinary Shares, carrying one vote each. Therefore the total voting rights in the Company as at 26 May 2017 were 510,824,261.

Queries and access to information

Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted): calling Capita Asset Services' shareholder helpline on 0871 664 0300 (calls cost 12p per minute including VAT plus network extras, lines are open 9.00 a.m. to 5.30 p.m., Monday to Friday) or from outside of the United Kingdom: +44 (0)371 664 0300. You may not use any electronic address provided either (a) in this Notice of General Meeting, or (b) in any related documents (including the Chairman's letter and form of proxy) to communicate with the Company for any purposes other than those expressly stated.

If you would like to request a copy of this notice in an alternative format such as in large print or audio, please contact Premier's Registrar, Capita Asset Services, on 0871 664 0300 (calls cost 12p per minute including VAT plus network extras, lines are open 9.00 a.m. to 5.30 p.m., Monday to Friday) or from outside of the United Kingdom: +44 (0)371 664 0300.

A copy of this notice, and other information required by Section 311A of the Companies Act 2006, can be found at www.premier-oil.com.