

Borders & Southern Petroleum plc

Notice of Annual General Meeting 2021

Monday June 21 at 11 a.m.

33 St James Square, London SW1Y 4JS

Due to the uncertainty on how many people, if any, are allowed to be in the same room indoors the AGM will be convened with the minimum necessary quorum of two shareholders (which will be facilitated by Borders & Southern). Shareholders must not attend the AGM in person and anyone seeking to attend the meeting will be refused entry. The business at the Company's 2021 AGM will be limited to the formal business section only, with no wider presentations on business performance or Q&As. Our advisers and other guests have also been asked not to attend.

Your vote is important to Borders & Southern and your Board of Directors wishes to ensure that your vote is counted at the AGM. Therefore, all Shareholders are encouraged to submit their vote using the proxy form enclosed with this Notice. Details of how to do this are contained in this document. All valid proxy votes (whether submitted electronically or in hard copy form) will be included in the poll to be taken at the meeting.

A presentation will be posted to the Company's website after the AGM.

# Notice of Annual General Meeting



Notice is given that the Annual General Meeting (the "AGM") of Borders & Southern Petroleum plc. (the "Company") will be held at 33 St James Square, London SW1Y4JS on 21 June 2021 at 11.00am for the purposes outlined below.

Please note that shareholders cannot attend the meeting.

## Ordinary resolutions

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

- 1 To receive, consider and adopt the accounts of the Company, the Directors' report and the Auditor's report thereon for the year ended 31 December 2020.
- 2 To approve the Directors' Remuneration Report for the year ended 31 December 2020.
- 3 To re-appoint BDO LLP as auditor of the Company until the conclusion of the next Annual General Meeting of the Company at which accounts of the Company are laid before the members and to authorise the Directors to determine its remuneration.
- 4 To re-elect Harry Dobson, who retires by rotation, pursuant to the Company's Articles of Association, as a director of the Company.
- 5 That the Directors be authorised, to the exclusion of any such existing authority (but without prejudice to the exercise of any such authority prior to the date hereof), unconditionally for the purpose of Section 551 of the Companies Act 2006 (the "Act"), to allot shares and grant such conversion and subscription rights as are contemplated by Sections 551 (a) and (b) of the Act ("relevant securities") up to a maximum aggregate nominal amount of £1,613,661.

## PROVIDED THAT:

- (a) this authority shall expire at the earlier of the commencement of the Annual General Meeting held next after the passing of this resolution or on 30 September 2022;
- (b) the Company may before such expiry make an offer or enter into an agreement or other arrangement which would or might require relevant securities to be allotted after the expiry of such authority and the Directors may allot relevant securities pursuant to any such offer, agreement or other arrangement as if the authority hereby conferred had not so expired.

## Special resolution

To consider and, if thought fit, pass the following resolution as a Special Resolution:

- 6 That, subject to Resolution 5 being passed, the Directors be empowered, pursuant to Section 570 of the Act (but without prejudice to the exercise of any such authority prior to the date hereof), to allot equity securities (as defined in Section 560 of the Act) which they are from time to time authorised to allot, as if Section 561(1) of the Act did not apply to such allotment as follows:
  - (a) in connection with an issue pro rata (including, without limitation, under a rights issue, open offer or similar arrangement) to holders of equity securities in proportion as nearly as may be to their respective holdings of such securities or in accordance with the rights attaching thereto (but with such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, record dates or other legal or practical problems under the laws of any territory, or the requirements of, any recognised regulatory body or any stock exchange in any territory, or as regards shares held by an approved depository or in issue in uncertificated form); and
  - (b) generally in connection with an issue of equity securities (other than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £242,049;

## PROVIDED THAT:

- (1) this authority shall expire at the earlier of the commencement of the Annual General Meeting held next after the passing of this resolution or 30 September 2022;
- (2) the Company may before such expiry make an offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer, agreement or other arrangement as if the authority hereby conferred had not so expired.

By order of the Board

Secretary  
4 May 2021

Registered office  
One Fleet Place  
London EC4M 7WS

# Notice of Annual General Meeting continued

## Notes

1. Due to uncertainties related to possible COVID-19 restrictions the AGM will be convened with the minimum necessary quorum of two shareholders (which will be facilitated by Borders & Southern). Shareholders must not attend the AGM in person and anyone seeking to attend the Meeting will be refused entry. The business at the Company's 2021 AGM will be curtailed to the formal business section only, with no wider presentations on business performance or Q&As.
2. Shareholders entered on the Company's register of members not later than close of business on the date two days prior to the adjourned meeting shall be entitled vote via proxy at the AGM in respect of the number of shares registered in their name at the time. Changes to the register of members after such time shall be disregarded in determining the rights of each person to vote at the AGM.
3. In the case of joint holders of a share, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other registered joint holders of the share and for this purpose seniority shall be determined by the order in which the names of the joint holders stand in the register of members in respect of the share.
4. Any corporation which is a member can appoint one or more corporate representatives who may vote as a member provided that they do not do so in relation to the same shares.

Voting at the AGM will be by proxy vote only, appointing the chairman of the meeting as your proxy.

5. In order to submit a vote at the AGM during these unprecedented times members must appoint the chairman of the meeting as a proxy to vote on their behalf. Details of how to appoint the chairman of the meeting as your proxy are set out on the proxy form. If you do not indicate clearly on the proxy form as to how you wish the chairman of the meeting to vote, the chairman will use his /her discretion in relation to the resolution being put before the Meeting.
6. To appoint the chairman of the meeting as your proxy using the proxy form, the form must be:
  - completed and signed;
  - sent or delivered to the Company's registrars at Link Asset Services, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL.; and
  - received by the Company's registrars no later than 11.00 a.m. on 19 June 2021

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting to be held on 21 June 2021 at 11.00am 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.

In order for a proxy appointment instruction made by means of CREST 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 instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Link Asset Services (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the 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. 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.

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.

