



RAK Petroleum plc
Registered number: 08572925

NOTICE OF ANNUAL GENERAL MEETING 2015

**THE NOTICE OF THE ANNUAL GENERAL MEETING (“AGM”) OF RAK PETROLEUM PLC (THE “COMPANY”) TO BE HELD AT 10:00 AM (BRITISH SUMMER TIME) ON THURSDAY 25 JUNE 2015, AT DEN NORSKE KLUB - THE NORWEGIAN CLUB, 4 SAINT JAMES’S SQUARE, LONDON SW1Y 4JU, UNITED KINGDOM,
IS CONTAINED WITHIN THIS DOCUMENT**

IF YOU ARE A HOLDER OF VOTING SHARES, PLEASE COMPLETE AND SUBMIT THE RELEVANT PROXY FORM ENCLOSED IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED THEREON, WHETHER OR NOT YOU PROPOSE TO ATTEND THE AGM. PLEASE NOTE THE DEADLINE AND ADDRESS FOR SUBMITTING EACH FORM.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised financial adviser. If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so these documents can be forwarded to the person who now holds the shares. If you have sold or otherwise transferred part of your holding you should retain these documents.



RAK PETROLEUM PLC
Registered number: 08572925

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THIS YEAR'S ANNUAL GENERAL MEETING OF RAK PETROLEUM PLC THE "COMPANY") WILL BE HELD AT DEN NORSKE KLUB - THE NORWEGIAN CLUB, 4 SAINT JAMES'S SQUARE, LONDON SW1Y 4JU, UNITED KINGDOM, ON THURSDAY, 25 JUNE 2015, AT 10:00 AM (BRITISH SUMMER TIME).

HOLDERS OF VOTING SHARES WILL BE ASKED TO CONSIDER AND PASS THE RESOLUTIONS BELOW. ALL RESOLUTIONS WILL BE PROPOSED AS ORDINARY RESOLUTIONS, EXCEPT FOR RESOLUTIONS 18 AND 19, WHICH ARE PROPOSED AS SPECIAL RESOLUTIONS

ORDINARY RESOLUTIONS

1. To receive the audited accounts of the Company for the year ended 31 December 2014 and the reports of the directors and auditors thereon.
2. To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2014 in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.
3. To approve the Directors' Remuneration Policy in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.
4. To re-appoint Ambassador Zalmay Khalilzad as a non-executive director of the Company to serve until the Annual General Meeting of 2016.
5. To appoint Mr. Bjorn Dale as a non-executive director of the Company to serve until the Annual General Meeting of 2016.
6. To re-appoint Mr. Ahmed Jamal Jawa as a non-executive director of the Company to serve until the Annual General Meeting of 2016.
7. To re-appoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the Company to serve until the Annual General Meeting of 2016.
8. To re-appoint Ernst & Young LLP as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.

9. To authorise the Board of Directors to set the auditor's fees.
10. To authorise the Company and any company which is or becomes a subsidiary of the Company during the period to which this resolution relates to:
 - (a) make donations to political parties and independent election candidates;
 - (b) make donations to political organisations other than political parties; and
 - (c) incur political expenditure,during the period commencing on the date of this resolution and ending on the date of the Annual General Meeting of the Company in 2016, provided that in each case any such donations and expenditure made by the Company or by any such subsidiary shall not exceed USD 230,000 per company and which together shall not exceed in aggregate USD 305,000. Any terms used in this resolution which are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.
11. To create a Nomination Committee with no more than three members to be appointed by the Annual General Meeting for a period up to two years, whose duties are to propose candidates for election to the board of directors and to the Nomination Committee and to propose the fees to be paid to such members.
12. If resolution 11 is approved, to appoint Mr. Bijan Mossavar-Rahmani as a member and the chairman of the Nomination Committee for a term expiring at the Annual General Meeting of 2017.
13. If resolution 11 is approved, to appoint Ms. Shelley Watson to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.
14. If resolution 11 is approved, to appoint Dr. Øystein Noreng to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.
15. To approve the remuneration of each member of the Nomination Committee at a rate of USD 7,500 per year.
16. To approve, in accordance with section 551 of the Companies Act 2006, that the directors be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of GBP 32,781,470, or a proportionately reduced amount in the event of any share capital decrease, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

17. To resolve that the minimum size of the board of directors be three directors.

SPECIAL RESOLUTIONS

18. Conditional upon the passing of resolution 16 above, to approve that the directors of the Company be and they are hereby empowered to allot equity securities (as defined in section 560(1) of the Companies Act 2006) of the Company for cash pursuant to the authority conferred by resolution 16 above in accordance with section 551 of the Companies Act 2006, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall expire at the conclusion of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution.

19. To amend the Articles of Association of the Company to authorise a general meeting of the Company, other than an annual general meeting, to be called on not less than 14 clear days' notice, by deleting the present article 45.1 and replacing it with the following new article 45.1:
'Subject to the provisions of the Acts, all annual general meetings shall be called by not less than 21 Clear Days' notice and all other general meetings shall be called by not less than 14 Clear Days' notice.'

2 June 2015

By order of the Board of Directors

Kevin J. Toner
COMPANY SECRETARY

REGISTERED OFFICE:
42 - 50 Hersham Road
Walton-on-Thames
Surrey KT12 1RZ
United Kingdom

Notes

Issued share capital and total voting rights

1. As of 1 June 2015 (being the last practicable date prior to the publication of this notice), the Company's issued share capital consisted of 190,052,717 Class A Shares, each with a par value of GBP 1.00; 137,761,988 Restricted Class A Shares, each with a par value of GBP 1.00; 137,761,988 Class B Shares, each with a par value of GBP 0.0000001; 50,000 redeemable shares, each with a par value of GBP 1.00; and 87,488,693 Class C Shares, each with a par value of GBP 0.0000001. Each Class A Share and Restricted Class A Share provides the holder with the rights to receive notice of and to register one vote per share on any matters put to the shareholders at a general meeting. Each Class B Share provides the holder with the rights to receive notice of and to register two votes per share on any matters put to the shareholders at a general meeting. Neither the redeemable shares nor the Class C Shares have any voting rights. Accordingly, Class A Shares, Restricted Class A Shares and Class B Shares are all considered "voting shares" and there are now 603,338,681 total votes eligible to vote on matters put to the shareholders as of 1 June 2015.

VPS Shareholders and voting instructions

2. If you hold Class A Shares or Restricted Class A Shares through a VPS account, then your beneficial entitlement to Restricted Class A Shares and Class A Shares of the Company is registered with The Norwegian Central Securities Depository (Verdpapirsentralen or "VPS") and such shares are registered in the name of DNB Bank ASA ("DNB"). As a result, attending, voting and speaking at the Annual General Meeting will have to be executed through DNB.
3. Please therefore complete the VPS Voting Form enclosed herein in Appendix A.
4. To provide instructions using the VPS Voting Form, the form must be:
 - a. completed and signed;
 - b. delivered to DNB at address: DNB Bank ASA, Registrar Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway (or alternatively as a PDF file by email to vote@dnb.no); and
 - c. received by DNB no later than 10:00 am. Central European Time on 22 June 2015.
5. If you do not give an indication of how to vote on any resolution, the proxy will vote your shares in favour. The proxy will vote (or abstain from voting) as the proxy thinks fit in relation to any other matter which is put before the Annual General Meeting. If you do not return a VPS Voting Form within the deadline set out in note 4 above, neither DNB nor a proxy will exercise any rights to attend, speak and vote at the Annual General Meeting on your behalf in respect of the shares to which you are beneficially entitled.

Direct shareholders holding Class B Shares

6. This section applies to holders of Class B Shares, who are not holding them through a designated Special Purpose Vehicle ("SPV"). If your Class B Shares are held through an SPV, the relevant SPV will vote those shares on your behalf (please see *Shares Held through a Special Purpose Vehicle* below). Class B Shares are not registered in the VPS system and voting instructions with respect to those shares should not be sent to DNB. Rather they should be forwarded to the Company's registrar as per paragraph 11 below.
7. If you hold Class B Shares other than through an SPV (as defined below), you will need to complete the Direct Voting Form enclosed herein in Appendix B.
8. The Direct Voting Form must be:
 - a. completed and signed;
 - b. delivered to the Company's registrars, SLC Registrars, 42-50 Hersham Road, Walton-on-Thames, Surrey, KT12 1RZ, United Kingdom (or alternative as a PDF file by email to slc@davidvenus.com); and
 - c. received by the Company's registrars no later than 10:00 a.m. British Summer Time on 23 June 2015.

Shares Held through a Special Purpose Vehicle ("SPV")

9. If your shares in the Company are held through an SPV identified below, then the SPV is the registered shareholder and you will need to provide voting instructions to the SPV, which will then provide those instructions to the Company for the Class B Shares and DNB with respect to Class A Shares and Restricted Class A Shares.
10. Please note that your instructions to the SPV must be:
 - a. delivered by email to rakplc@maplesfs.com or by fax to +1 345-946-3185 for the attention of Investor Services at Maples Fund Services;
 - b. received by Maples Fund Services by 7:00 am Central European Time on 21 June 2015.
11. If this section applies to you, please find enclosed at Appendices C and D a separate letter from your SPV, which contains the relevant instructions.
12. The designated SPVs are: (a) RAKP Holdings Limited, (b) RAK Petroleum Plc Shareholders SPV 1 Limited, (c) RAK Petroleum Plc Shareholders SPV 2 Limited, (d) RAK Petroleum Plc Shareholders SPV 3 Limited, and (e) RAK Petroleum Plc Shareholders SPV 4 Limited.

Entitlement to attend and vote

13. The right to attend and vote at the Annual General Meeting is determined by reference to the Company's register of members. The Company, pursuant to Article 45.6 of its Articles of Association ("Articles"), specifies that only those shareholders registered as owners of Class A Shares, Restricted Class A Shares or Class B Shares in the register of members of the Company as at 10.00 am on Tuesday, 23 June 2015 (or, if this Annual General Meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting), are entitled to attend and speak at the Annual General Meeting, and a member may vote in respect of only the number of voting shares registered in such member's name at that time. Changes to the entries in the register of members after that time shall be disregarded in determining the rights of any person to attend, speak and vote at the Annual General Meeting. In the case of joint shareholders, the vote of the first named in the register of members of the Company who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders. Holders of suspended shares, if any, will not be able to vote those shares at the Annual General Meeting.
14. Holders of voting shares are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the Annual General Meeting. A proxy need not be a shareholder of the Company. The applicable proxy forms which may be used to make such appointment and give proxy instructions are appended to this notice.
15. In accordance with article 45.3 (f) of the Articles, a holder of voting shares may appoint more than one proxy to attend on the same occasion, provided that each such proxy is appointed to exercise the rights attached to a different share or shares held by that member. Such a shareholder may only appoint a proxy or proxies by completing and returning the applicable proxy form appended to this notice.

Shareholders' right to ask questions

16. Any shareholder attending the Annual General Meeting has the right to ask questions. The Company shall answer any such question relating to the business being dealt with at the Annual General Meeting but no such answer need be given if:
 - a. to do so would interfere unduly with the Annual General Meeting or 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 Annual General Meeting that the question be answered.

Inspection of documents

17. The following documents will be available for inspection during normal business hours at 42 - 50 Hersham Road Walton-on-Thames, Surrey KT12 1RZ United Kingdom and at Den Norske Klub - The Norwegian Club, 4 Saint James's Square,

London SW1Y 4JU, United Kingdom, from 15 minutes before the Annual General Meeting until it ends:

- d. copies of the executive directors' service contracts;
- e. a copy of the Company's existing Articles of Association and proposed new Articles of Association marked to show all the changes.

Website

18. A copy of this notice can be found at www.rakpetroleum.uk

Voting results

19. It is intended that voting on all resolutions will be conducted on a poll rather than on a show of hands. The Company believes that this is a more transparent method of voting as member votes are counted according to the number of shares held. As soon as practicable after the Annual General Meeting the results of the voting at the meeting and the number 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 a Regulatory Information Service and also placed on the Company's website at www.rakpetroleum.uk.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING OF RAK PETROLEUM PLC

The notes on the following pages explain the proposed resolutions. Each of the resolutions is proposed as an ordinary resolution whose passage requires favourable votes from more than half of the votes cast, except for resolutions 18 and 19, which are proposed as special resolutions requiring the affirmative vote of three-quarters of the votes cast.

Receipt of report and accounts - (Resolution 1)

The directors are presenting the report of the directors and the accounts of the Company for the year ended 31 December 2014 to shareholders for their consideration. The report of the directors, the accounts, and the report of the Company's auditors on the accounts and on those parts of the directors' remuneration report that are capable of being audited are contained within the Annual Report and Accounts for 2014. The Annual Report and Accounts for 2014 can be found at www.rakpetroleum.uk

Approval of the Directors' Remuneration Report - (Resolution 2)

The annual Directors' Remuneration Report, which may be found on pages 25-31 of the Annual Report and Accounts, gives details of your directors' remuneration for the year ended 31 December 2014. The Company's auditors, Ernst & Young LLP, have audited those parts of the annual report on remuneration required by law to be audited.

Shareholders will be invited to approve the Directors' Remuneration Report by way of an advisory vote, in line with United Kingdom legal requirements.

Approval of Remuneration Policy - (Resolution 3)

The proposed Directors' Remuneration Policy, which may be found on pages 32-39 of the Annual Report and Accounts for 2014, gives details of the Company's policy on remunerating Directors and executive management in 2015 and going forward. Shareholders will be invited to approve the Directors' Remuneration Policy effective for a three-year period ending at the Annual General Meeting for 2018. If the policy is not approved at the 2015 Annual General Meeting, it will result in the Company incurring expense as, to comply with applicable law, the Company will be required to hold additional shareholder meetings during 2015 until the policy is approved. In addition, if the Remuneration Policy is not approved, the ability of the Company to pay the expected remuneration to its executive management may be affected, which could significantly impact on the Company's business.

Re-election and election of directors - (Resolutions 4 to 6)

The Annual General Meeting will consider the appointment of three directors by election. Mr. Khoory has decided to stand down as a director and will not stand for re-election. Ambassador Khalilzad and Mr. Jawa will offer themselves for re-election.

Resolutions 4 to 6 therefore propose (i) the re-election of Ambassador Zalmay Khalilzad and Mr. Ahmed Jamal Jawa, and (ii) the election of Mr. Bjorn Dale as directors of the Company to serve until the Annual General Meeting in 2016. The re-election and election of directors will take effect from the conclusion of the meeting. Biographical details for Ambassador Khalilzad and Mr. Jawa may be found on pages 16 and 17 of the Annual Report and Accounts for 2014. Biographical details for Mr. Dale are included in Schedule 1.

The Board considers that Ambassador Khalilzad and Mr. Jawa and the proposed new director will make an effective and valuable contribution to the Company and demonstrate commitment to the role. Accordingly, the board of directors recommends the election of all candidates for directors put forward.

Re-election of the Executive Chairman of the Board of Directors – (Resolution 7)

Mr. Bijan Mossavar-Rahmani has been the Executive Chairman of the Company since its founding in June 2013. Prior to that, he held the same position with RAK Petroleum Public Company Limited. Consistent with the Norwegian Corporate Governance Code, the chairman of the board of directors is to be elected by the members at the Annual General Meeting and the Company proposes Mr. Mossavar-Rahmani's reelection to serve until the Annual General Meeting in 2016. His biographical data may be found on page 16 of the Annual Report and Accounts for 2014.

Re-appointment of auditors and auditors' remuneration – (Resolutions 8 and 9)

The auditors of a company must be re-appointed at each general meeting at which accounts are laid. Resolution 8 proposes the re-appointment of the Company's existing auditors, Ernst & Young LLP, until the conclusion of the Annual General Meeting of the Company in 2016. Resolution 9 gives authority to the directors to determine the auditors' remuneration.

Renewal of Authority to make political donations – (Resolution 10)

The Company presently has authority to make political donations or contributions and is subject to the UK Companies Act 2006 and has therefore decided to propose resolution 10 to seek renewal of approval of its shareholders for certain donations and expenditures.

It is not the Company's policy to make political donations. However, the Company would like confirmation of its authority as set out in this resolution to allow it (and its subsidiaries) to fund activities which it believes are in the interests of shareholders and that the Company should support. Such activities may include briefings at receptions or conferences – when the Company seeks to communicate its views on issues vital to its business interests – including, for example, conferences of a party political in nature or of special interest groups in the energy sector. Any expenditure which may be incurred under authority of this resolution will be disclosed in next year's annual report.

Creation of Nomination Committee and Election of Three Members – (Resolutions 11 to 15)

The Company does not presently have a Nomination Committee. The Company's Articles and its Corporate Governance Policy provide that the shareholders of the Company may create a Nomination Committee with the number of members, duties and remuneration to be decided by the shareholders at the Annual General Meeting. The Norwegian Code of Practice for Corporate Governance ("Code") provides that a company should have a Nomination Committee with a majority of members independent of the board of directors, which excludes all executive personnel and which has one member who is not a shareholder or Board member. The Code also provides that a director on the Nomination Committee should not offer himself for re-election to the board of directors.

Resolution 11 proposes that the shareholders approve the creation of a Nomination Committee with no more than three members to be appointed by the Annual General Meeting for a period up to two years and whose duties are to propose candidates for

election to the board of directors and to the Nomination Committee and to propose the fees to be paid to such members.

It is further proposed in resolution 12 that, if resolution 11 is approved, Mr. Bijan Mossavar-Rahmani be appointed as a member and the chairman of the Nomination Committee for a term expiring at the Annual General Meeting of 2017.

Resolutions 13 and 14 propose that each of Ms. Shelley Watson and Dr. Øystein Noreng be appointed as members of the Nomination Committee for a term expiring at the Annual General Meeting of 2017. Biographical details of Ms. Watson and Dr. Noreng may be found in Schedule 1.

Resolution 15 proposes that each member of the Nomination Committee receive a fee of USD 7,500 per year.

The Company believes that, although it does not fulfil all of the guidelines of the Code, this composition of the Nomination Committee will best represent the broad interests of the shareholders. Mr. Mossavar-Rahmani is best suited to represent the interests of the larger shareholders, as he presently holds the largest number of shares and votes in the Company. Ms. Watson is well suited to represent the interests of Norwegian shareholders, as she sits on the board of directors of a leading Oslo Stock Exchange Company and is very familiar with the Company's assets. Finally, Dr. Noreng is independent of all other interests and well suited to advance the interests of Norwegian and international shareholders. To avoid doubt, the Company does not believe that a ban on a Nomination Committee member standing for re-election to the board of directors is appropriate and is not proposing its adoption.

Renewal of Authority of the Board to allot shares and disapply pre-emption rights – (Ordinary Resolution 16 and Special Resolution 18)

The board of directors of the Company has been generally and unconditionally authorised to allot new equity securities in the Company or to grant rights to subscribe for or to convert any security into new equity securities in the Company up to a maximum aggregate nominal amount of GBP 33,600,000. In connection therewith, the directors have also been authorised to disapply the pre-emption rights that might otherwise apply to any such allotments. This authority expires and is subject to renewal as of the 2015 AGM.

The Company proposes that the shareholders renew this allotment authority, as the board of directors wishes to retain financial flexibility to grow the business by executing on its strategy of opportunistic acquisitions if appropriate opportunities are identified, either in a cash or equity transaction. Moreover, the board of directors proposes that it be authorised to issue new shares in connection with the Long Term Incentive Plan ("LTIP") for the Company's directors and executive management, which has already been approved and adopted. It follows from the purposes of the proposed authorisation that the shareholders' preferential rights to subscribe to the new shares ("pre-emption rights") may be waived and that the authorisation can comprise a share capital increase against contributions in kind.

Other than existing LTIP awards that may vest, the board of directors has no presently identified plans to exercise this proposed authority and instead seeks this authority to maintain flexibility to grow the business.

The prior authority encompassed approximately ten percent of the share capital of the Company and the board of directors has determined that such a ten percent limitation remains appropriate. Inasmuch as there are presently 327,814,705 Class A and Restricted Class A Shares, each with a par value of GBP 1, the proposed resolution seeks authority to allot new equity securities in the Company or to grant rights to subscribe for or to convert any security into new equity securities in the Company up to a maximum aggregate nominal amount of GBP 32,781,470, or a proportionately reduced amount in the event of any share capital decrease.

Authority to reduce the minimum size of the Board - (Resolution 17)

The Company's Articles provide that the board of directors of the Company shall have a maximum of seven members and a minimum of five members unless and until otherwise decided by the members by ordinary resolution.

The board of directors believes that it would be useful and appropriate to have the flexibility to reduce the size of the board of directors to a minimum of three members.

Amendment of the Articles of Association and Notice of general meetings - (Special Resolution 19)

Companies incorporated in the United Kingdom must give no less than 21 clear days' notice of a general meeting of the shareholders unless the shareholders approve a shorter notice period, which cannot however be less than 14 clear days (annual general meetings will continue to be held on at least 21 clear days' notice.)

The Articles presently require the Company to call both annual general meetings and general meetings on no less than 21 clear days' notice except in certain limited circumstances. Consistent with the practice of many other United Kingdom companies, the Company has concluded that having the flexibility to call a general meeting other than an annual general meeting on shorter notice may in certain circumstances advance the interests of the shareholders and has therefore proposed resolution 19 to seek the approval of its shareholders to hold general meetings on not less than 14 clear days' notice. It is intended that the shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be in the best interests of, and to the corporate benefit of, the Company. Because the requirement of 21 clear days' notice is contained within the Company's Articles of Association, this resolution is proposed as a special resolution amending the Articles of Association to so provide.

A copy of the Company's existing Articles of Association and proposed new articles of association marked to show all the changes will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at 42 - 50 Hersham Road Walton-on-Thames, Surrey KT12 1RZ United Kingdom and at Den Norske Klub - The Norwegian Club, 4 Saint James's Square, London SW1Y 4JU, United Kingdom, from 15 minutes before the Annual General Meeting until it ends.

SCHEDULE 1

BIOGRAPHIES OF PROPOSED NEW DIRECTOR STANDING FOR ELECTION AND NOMINATION COMMITTEE MEMBERS

Bjorn Dale

Bjørn Dale is the President and Managing Director of DNO ASA, which he joined in 2011 as General Counsel and Board Secretary. He has previously been a lecturer in law at the Faculty of Law, University of Oslo, practiced as attorney-at-law in top tier law firms in Norway and been the Head of Corporate Development and General Counsel at a Nordic finance institution. Mr. Dale holds a Master of Law degree from the University of Oslo and an Executive Master of Business Administration degree in financial management from the Stockholm School of Economics. He is a graduate from the Royal Norwegian Navy Officer training school, and has studied at Cambridge University and Cornell Law School/Université Paris I Panthéon-Sorbonne.

Øystein Noreng

Øystein Noreng is Professor of Petroleum Economics and Management, Emeritus, at *BI Norwegian School of Management*, Oslo, Norway. He holds undergraduate degrees in history and economics, a Master's degree in Political Science from the University of Oslo, and a Ph.D in Political Science from the University of Paris (Sorbonne-I). He has been a Post-doctoral Research Fellow and Trygve Lie Fulbright Fellow at the Institute of Energy Studies, Stanford University (1977-1978), visiting research scholar and King Olav V Birthday Fellow at the John F. Kennedy School of Government, Harvard University (1986-1987), Adjunct Research Fellow at the Centre for Energy, Marine Transportation and Public Policy, School of International and Public Affairs, Columbia University (2002) and Visiting Research Fellow, Department of Economics, New York University (2007-08).

Dr. Noreng began his professional career as Research Fellow at the Norwegian Humanities Research Council (1968-1971) and continued as Counsellor, Planning Department, Norwegian Ministry of Finance (1973-1976) and Research and Planning Manager, Marketing Department, Statoil (1976-1977). He commenced teaching at BI Norwegian School of Management in 1977. Dr. Noreng has had many teaching and research assignments at Norwegian and foreign universities and institutions and numerous consultancies for Norwegian, foreign and international public and private organisations. He has also been an expert witness at national and international courts. His most important books are *Oil Politics in the 1980s* (New York: McGraw-Hill, 1978), *The Oil Industry and Government Strategy in the North Sea* (London: Croom Helm, 1980), *Oil and Islam* (London: Wiley, 1997) and *Crude Power* (London: I.B. Tauris 2002), revised edition 2005.

Shelley Watson

Shelley Watson is currently a member of the Board of Directors of DNO ASA and serves on its audit committee. Ms. Watson began her career as a reservoir surveillance and facilities engineer with Esso Australia in its offshore Bass Strait operation. Subsequently she held commercial management roles with Novus Petroleum and Indago Petroleum. Ms. Watson

joined RAK Petroleum Public Company Limited as Group Commercial Director in 2007 and held the position of General Manager until the summer of 2014.

Ms. Watson holds a First Class Honours degree in chemical engineering and a Bachelor of Commerce degree from the University of Melbourne.

APPENDIX A
(VPS VOTING FORM)

PROXY

RAK PETROLEUM PLC (the "Company")

Proxy Solicited for Annual General Meeting 25 June 2015

The undersigned hereby authorise DNB Bank ASA to constitute and appoint the Chairman of the Meeting, or failing him, any individual duly appointed by the Chairman of the Meeting, alternatively* _____, to represent the undersigned at the Annual General Meeting of shareholders of the Company to be held at 10:00 am (British Summer Time) on 25 June 2015, at Den Norske Klub - The Norwegian Club, 4 Saint James's Square, London SW1Y 4JU, United Kingdom, or any adjournment thereof, for the purposes set forth below and in the Notice of Annual General Meeting issued by the Company on 2 June 2015.

*If you wish to appoint a person other than the Chairman of the Meeting, please insert his/her name in block letters. If you appoint a person other than the Chairman of the Meeting, and indicate no voting directions, a power of attorney at the discretion of the proxy holder will be issued. If you wish to personally attend the meeting and vote your shares, please insert your own name in block letters. If you state your own name, a power of attorney in your name will be issued.

Please read carefully the Notes at the end of this form.

Please mark your votes as in this example.

Item	Resolutions	FOR	AGAINST	ABSTAIN
1.	To receive the audited accounts of the company for the year ended 31 December 2014 and the reports of the directors and auditors thereon.			
2.	To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2014 in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.			
3.	To approve the Directors' Remuneration Policy in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.			
4.	To re-appoint Ambassador Zalmay Khalilzad as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
5.	To appoint Mr. Bjorn Dale as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
6.	To re-appoint Mr. Ahmed Jamal Jawa as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
7.	To re-appoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the Company to serve until the Annual General Meeting of 2016.			
8.	To re-appoint Ernst & Young LLP as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.			
9.	To authorize the Board of Directors to set the auditor's fees.			
10.	To authorize the Company and any company which is or becomes a subsidiary of the Company during the period to			

	<p>which this resolution relates to:</p> <p>(a) make donations to political parties and independent election candidates;</p> <p>(b) make donations to political organisations other than political parties; and</p> <p>(c) incur political expenditure, during the period commencing on the date of this resolution and ending on the date of the annual general meeting of the Company in 2016, provided that in each case any such donations and expenditure made by the Company or by any such subsidiary shall not exceed USD 230,000 per company and which together shall not exceed in aggregate USD 305,000. Any terms used in this resolution which are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.</p>			
11.	To create a Nomination Committee with no more than three members to be appointed by the annual general meeting for a period up to two years, whose duties are to propose candidates for election to the board of directors and to the Nomination Committee and to propose the fees to be paid to such members.			
12.	If resolution 11 is approved, to appoint Mr. Bijan Mossavar-Rahmani as a member and the chairman of the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
13.	If resolution 11 is approved, to appoint Ms. Shelley Watson to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
14.	If resolution 11 is approved, to appoint Dr. Øystein Noreng to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
15.	To approve the remuneration of each member of the Nomination Committee at a rate of USD 7,500 per year.			
16.	To approve, in accordance with section 551 of the Companies Act 2006, that the directors be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of GBP 32,781,470, or a proportionately reduced amount in the event of any share capital decrease, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.			
17.	To resolve that the minimum size of the board of directors be three directors.			
	SPECIAL RESOLUTIONS			
18.	Conditional upon the passing of resolution 16 above, to approve that the directors of the Company be and they are hereby empowered to allot equity securities (as defined in section 560(1) of the Companies Act 2006) of the Company for cash pursuant to the authority conferred by resolution 16			

	above in accordance with section 551 of the Companies Act 2006, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall expire at the conclusion of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution.			
19.	To amend the Articles of Association of the Company to authorise a general meeting of the Company, other than an annual general meeting, to be called on not less than 14 clear days' notice by deleting the present article 45.1 and replacing it with the following new article 45.1: 'Subject to the provisions of the Acts, all annual general meetings shall be called by not less than 21 Clear Days' notice and all other general meetings shall be called by not less than 14 Clear Days' notice.'			

Signature(s) _____ Date: _____

Note: Please sign exactly as name appears above, joint owners should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

Name of shareholder in block letters: _____

NOTES TO THE NOTICE OF GENERAL MEETING

VPS Shareholders

1. As your beneficial entitlement to shares of the Company is registered with The Norwegian Central Securities Depository (the "VPS") and such shares are registered in the name of DNB Bank ASA ("DNB") (on behalf of the VPS Register) in the Company's register of members located in the United Kingdom; attending, voting and speaking at the above-mentioned Annual General Meeting (the "Meeting") of the shareholders of the Company, to be held on 25 June 2015, will have to be executed through DNB.

Voting Instructions

2. Under this Voting Instruction Form, you may either:
 - a. instruct DNB to appoint someone of your choosing (including yourself) as proxy to exercise your rights to attend, speak and vote at the Meeting on your behalf and in accordance with your instructions; or
 - b. authorise DNB to appoint the Chairman of the Meeting to exercise your rights to attend, speak and vote at the Meeting on your behalf and in accordance with your instructions.
3. If you would like to attend the Meeting in person (as a proxy), or appoint a third party to attend the Meeting on your behalf (as a proxy), please delete "*the Chairman of the Meeting, or failing him, any individual duly appointed by the Chairman of the Meeting, alternatively*", insert your name and address or the name and address of the proxy (as appropriate) in block letters to this Voting Instruction Form.
4. Please indicate with a cross in the appropriate box of the Voting Instructions how you wish your vote to be cast on each resolution. In the absence of any specific direction, at the Meeting you or the proxy (as appropriate) may vote (or abstain from voting) at your/his discretion. On any other business which properly comes before the Meeting you or the proxy may vote or abstain from voting at your/his discretion.
5. DNB will pass the information contained in this Voting Information Form to the Company so that you or the proxy (as appropriate) will be able to attend, speak and vote at the Meeting.
6. **To provide valid instructions using the Voting Instruction Form, the form must be:**
 - a. **fully completed and signed;**
 - b. **delivered to DNB at address: DNB Bank ASA, Verdipapirservice/S-T Strom, P.O. Box: 1600 Sentrum, 0021 Oslo, Norway (or alternatively as a PDF file by email to vote@dnb.no); and**
 - c. **received by DNB no later than 10:00 am Central European Time on Monday 22 June 2015.**
7. In the case of a beneficial owner which is a company, the Voting Instruction 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.
8. Any power of attorney or any other authority under which the Voting Instruction Form is signed (or a duly certified copy of such power or authority) must be included with the Voting Instruction Form.
9. If you do not return the Voting Instruction Form to DNB in accordance with these instructions, neither DNB nor any proxy will exercise any rights to attend, speak and vote at the Meeting in respect of the shares to which you are beneficially entitled and neither you, nor a third party appointed by you, will be able to attend the Meeting as a proxy.

Changes to Voting Instruction Form

10. To change your Voting Instructions simply submit a new Voting Instruction Form using the methods set out above. Note that the cut-off time for receipt of Voting Instruction Forms (see above) also apply

in relation to amended instructions; any amended Voting Instruction Form received after the relevant cut-off time will be disregarded.

11. If you submit more than one valid Voting Instruction Form, the appointment received last before the latest time for the receipt will take precedence.

Termination of Voting Instruction Form

12. In order to revoke a Voting Instruction Form you will need to inform DNB by sending a signed hard copy notice clearly stating your intention to revoke your Voting Instruction Form.
13. The revocation notice must be received by DNB no later than 10:00 am Central European Time on 22 June 2015. If you attempt to revoke your Voting Instruction Form but the revocation is received after the time specified then your Voting Instruction Form will remain valid.

APPENDIX B
(DIRECT VOTING FORM)

RAK Petroleum plc

("the Company," registered in England and Wales with registered no: 08572925)

Proxy Form and Voting Instruction for use at and in respect of

THE 2015 ANNUAL GENERAL MEETING

to be held at 10:00 am, British Summer Time, on Thursday, 25 June 2015, at Den Norske Club – The Norwegian Club, 4 St. James's Square, London, SW1Y 4JU.

Notes:

1. Please use this form if you hold Class B Shares directly.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend, speak and vote instead of him/her. You can only appoint a proxy or proxies using the procedures set out in these notes.
3. Please indicate with an "X" in the boxes provided how you wish your vote to be cast in respect of each of the resolutions. Unless otherwise instructed, the proxy will vote or abstain as he/she thinks fit on any particular resolution and on any other business (including amendments to resolutions and any procedural business) which may come before the Annual General Meeting.
4. The "Abstain" option is provided to enable you to abstain on any particular resolution. However, it should be noted that an abstention is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution but will be counted to establish if a quorum is present.
5. The appointment of a proxy will not preclude you from attending and voting at the Annual General Meeting in person. If you have appointed a proxy and attend the Annual General Meeting in person and vote on a show of hands, all proxy votes will be disregarded. If you have appointed a proxy and attend the Annual General Meeting in person and vote on a poll using your poll card, then the vote in person will override the proxy vote(s). If the vote in person is in respect of your entire holding then all proxy votes will be disregarded. If, however, you vote at the meeting in respect of less than your entire holding, then if you indicate on your polling card that all proxies are to be disregarded, that shall be the case. If you do not specifically revoke proxies, then the vote in person will be treated in the same way as if it were the last received proxy and earlier proxies will only be disregarded to the extent that to count them would result in the number of votes being cast exceeding the member's entire holding. In the event that you do not specifically revoke proxies, it will not be possible for the Company to determine your intentions in this regard. However, in light of the aim to include votes wherever and to the fullest extent possible, it will be assumed that earlier proxies should continue to apply to the fullest extent possible.
6. **To be valid, this form of proxy must be signed and received, together with any power of attorney or other authority under which it is executed or a copy of it notarially certified, at the offices of SLC Registrars, 42-50 Hershaw Road, Walton on Thames, Surrey, KT12 1RZ or by email to slc@davidvenus.com no later than 10:00 am (British Summer Time) on Tuesday 23 June 2015.**
7. A corporation may execute this form of proxy either under its common seal, under the hand of two directors or one director and the secretary, under the hand of one director in the presence of a witness who attests the signature or under the hand of an officer or attorney duly authorised in writing.
8. In the case of joint holders of a share, the signature of any one holder will be sufficient but the signature of the senior holder will be accepted to the exclusion of all other joint holders and seniority is determined by the order in which the names of the holders stand in the register of members.
9. Any alteration made to this form of proxy must be initialled by the person who signs it.

Please put a cross (x) in the relevant boxes:

	I will attend the Annual General Meeting of the Company in person; or
	I grant the executive chairman of the board of directors of the Company, Bijan Mossavar-Rahmani (or a person authorised by him), a proxy to attend and vote _____ [include number] Class B Shares in accordance with the Voting Instructions; and/or
	I grant the person(s) indicated in column (1) of Annex A hereto a proxy to attend and vote such number of my Class B Shares as are indicated against such person's name in column (2) of Annex A.

Place

Date

Shareholder's Name (Please Print)

Shareholder's Signature

Voting Instructions / Directions

Place an "X" in the appropriate box against each resolution and the number of Class B Shares that are being cast

	Ordinary Resolutions	For	Against	Abstain
1.	To receive the audited accounts of the company for the year ended 31 December 2014 and the reports of the directors and auditors thereon.			
2.	To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2014 in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.			
3.	To approve the Directors' Remuneration Policy in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.			
4.	To re-appoint Ambassador Zalmay Khalilzad as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
5.	To appoint Mr. Bjorn Dale as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
6.	To re-appoint Mr. Ahmed Jamal Jawa as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
7.	To re-appoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the Company to serve until the Annual General Meeting of 2016.			
8.	To re-appoint Ernst & Young LLP as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.			
9.	To authorize the Board of Directors to set the auditor's fees.			
10.	To authorise the Company and any company which is or becomes a subsidiary of the Company during the period to which this resolution relates to: (a) make donations to political parties and independent election candidates; (b) make donations to political organisations other than political parties; and (c) incur political expenditure during the period commencing on the date of this resolution and ending on the date of the annual general meeting of the Company in 2016, provided that in each case any such donations and expenditure made by the Company or by any such subsidiary shall not exceed USD 230,000 per company and which together shall not exceed in aggregate USD 305,000. Any terms used in this resolution which are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.			
11.	To create a Nomination Committee with no more than three members to be appointed by the annual general meeting for a period up to two years, whose duties are to propose candidates for election to the board of directors and to the Nomination Committee and to propose the fees to be paid to such members.			
12.	If resolution 11 is approved, to appoint Mr. Bijan Mossavar-Rahmani as a member and the chairman of the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
13.	If resolution 11 is approved, to appoint Mr. Bjorn Dale to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
14.	If resolution 11 is approved, to appoint Dr. Øystein Noreng to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
15.	To approve the remuneration of each member of the Nomination Committee at a rate of USD 7,500 per year.			
16.	To approve, in accordance with section 551 of the Companies Act 2006, that the directors be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of GBP			

	32,781,470, or a proportionately reduced amount in the event of any share capital decrease, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.			
17.	To resolve that the minimum size of the board of directors be three directors.			
	Special Resolutions			
18.	Conditional upon the passing of resolution 16 above, to approve that the directors of the Company be and they are hereby empowered to allot equity securities (as defined in section 560(1) of the Companies Act 2006) of the Company for cash pursuant to the authority conferred by resolution 16 above in accordance with section 551 of the Companies Act 2006, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall expire at the conclusion of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution.			
19.	To amend the Articles of Association of the Company to authorise a general meeting of the Company, other than an annual general meeting, to be called on not less than 14 clear days' notice by deleting the present article 45.1 and replacing it with the following new article 45.1: 'Subject to the provisions of the Acts, all annual general meetings shall be called by not less than 21 Clear Days' notice and all other general meetings shall be called by not less than 14 Clear Days' notice.'			

ANNEX A

(1)	(2)
Name (insert full name of proxy in capitals)	Number of Class B Shares (insert number of Class B Shares that the proxy will be entitled to vote)

APPENDICES C and D
(SPV VOTING FORMS)

Notice of Annual General Meeting 2015 of RAK Petroleum plc

To the RAK Petroleum plc shareholders whose shares are held through the following designated Special Purpose Vehicles ("SPV"): (a) RAK Petroleum Plc Shareholders SPV 1 Limited, (b) RAK Petroleum Plc Shareholders SPV 2 Limited, (c) RAK Petroleum Plc Shareholders SPV 3 Limited, and (d) RAK Petroleum Plc Shareholders SPV 4 Limited.

Dear Shareholder:

Please find attached the Notice of Annual General Meeting 2015 for RAK Petroleum plc (the "**Company**") to be held at Den Norske Klub - The Norwegian Club, 4 Saint James's Square, London SW1Y 4JU, United Kingdom on Thursday, 25 June 2015, at 10:00 am (British Standard Time)

Capitalized terms not otherwise defined herein shall have the respective meanings given to them in the memorandum and articles of association of the SPV (as amended and restated from time to time) (the "**Articles**").

In accordance with the terms of the Articles, this letter is a Voting Request seeking your Voting Instructions.

By signing this letter, you hereby confirm, represent and warrant that you have read, understood and agree to the terms of the Articles and that you have not entered into a Prohibited Transfer.

This Voting Instruction should be received by the Company no later than 7:00 am (Central European Time) on 21 June 2015. Please arrange for execution by a relevant authorized signatory of the legal owner of the Participating Shares to which this Voting Request relates and send the completed and executed copy by e-mail to rakplc@maplesfs.com or by fax to +1 345-946-3185 for the attention of Investor Services at Maples Fund Services.

Please complete the following to provide us with your Voting Instructions:

Please mark ('X') in **ONE** of the boxes only or the request will be rejected. If so rejected, or if you take no action, the SPV will not register any votes in respect of the RAK Shares allocated to your Separate Account.

PLEASE ONLY COMPLETE THE APPENDIX IF YOU TICK THE FIRST BOX.

	I direct any proxy appointed by the SPV to vote in the manner specified in the Appendix hereto; or
	I will attend the Annual General Meeting of the Company in person; or
	I grant the executive chairman of the board of directors of the Company, Bijan Mossavar-Rahmani (or a person authorised by him), a proxy to attend and vote the RAK Shares allocated to my Separate Account at the Annual General Meeting of the Company; or
	I grant _____ (<i>insert full name of proxy in capital letters</i>) a proxy to attend and vote the RAK Shares allocated to my Separate Account at the Annual General Meeting of the Company

Name of Shareholder:	
If the undersigned is an individual¹:	If the undersigned is a company or other entity²:
Signature: _____	Signature(s): _____ Director/Authorised Signatory _____ Director/Secretary/Authorised Signatory/Other
Place and date:	

¹ For individuals, please provide an updated electronic copy of a valid government ID (with signature page)

² For a company or other entity, please provide an updated electronic copy of the authorised signatory list and copy(s) of a valid government ID (with signature page) of the authorised signatory(s) signing the form

APPENDIX - VOTING INSTRUCTIONS

PLEASE ONLY COMPLETE IF YOU TICKED THE FIRST BOX ON PAGE 1

I direct that any proxy appointed by the SPV in respect of all the RAK Shares allocated to my Separate Account vote on the following resolutions as I have indicated with an 'X'. If no indication is given, such proxy will not register a vote with respect to such resolution. Please do not amend the wording of any section or provision of this voting request; otherwise this voting request cannot be processed.

	Ordinary Resolutions	For	Against	Abstain
1.	To receive the audited accounts of the Company for the year ended 31 December 2014 and the reports of the directors and auditors thereon.			
2.	To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2014 in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.			
3.	To approve the Directors' Remuneration Policy in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.			
4.	To re-appoint Ambassador Zalmay Khalilzad as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
5.	To appoint Mr. Bjorn Dale as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
6.	To re-appoint Mr. Ahmed Jamal Jawa as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
7.	To re-appoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the Company to serve until the Annual General Meeting of 2016.			
8.	To re-appoint Ernst & Young LLP as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.			
9.	To authorize the Board of Directors to set the auditor's fees.			
10.	To authorize the Company and any company which is or becomes a subsidiary of the Company during the period to which this resolution relates to: (a) make donations to political parties and independent election candidates; (b) make donations to political organisations other than political parties; and (c) incur political expenditure during the period commencing on the date of this resolution and ending on the date of the annual general meeting of the Company			

	in 2016, provided that in each case any such donations and expenditure made by the Company or by any such subsidiary shall not exceed USD 230,000 per company and which together shall not exceed in aggregate USD 305,000. Any terms used in this resolution which are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.			
11.	To create a Nomination Committee with no more than three members to be appointed by the annual general meeting for a period up to two years, whose duties are to propose candidates for election to the board of directors and to the Nomination Committee and to propose the fees to be paid to such members.			
12.	If resolution 11 is approved, to appoint Mr. Bijan Mossavar-Rahmani as a member and the chairman of the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
13.	If resolution 11 is approved, to appoint Ms. Shelley Watson to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
14.	If resolution 11 is approved, to appoint Dr. Øystein Noreng to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
15.	To approve the remuneration of each member of the Nomination Committee at a rate of USD 7,500 per year.			
16.	To approve, in accordance with section 551 of the Companies Act 2006, that the directors be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of GBP 32,781,470, or a proportionately reduced amount in the event of any share capital decrease, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.			
17.	To resolve that the minimum size of the board of directors be three directors.			
	Special Resolutions			
18.	Conditional upon the passing of resolution 16 above, to approve that the directors of the Company be and they are hereby empowered to allot equity securities (as defined in section 560(1) of the Companies Act 2006) of the Company for cash pursuant to the authority conferred by resolution 16 above in accordance with section 551 of the Companies Act 2006, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided			

	that this power shall expire at the conclusion of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution.			
19.	To amend the Articles of Association of the Company to authorize a general meeting of the Company, other than an annual general meeting, to be called on not less than 14 clear days' notice by deleting the present article 45.1 and replacing it with the following new article 45.1: 'Subject to the provisions of the Acts, all annual general meetings shall be called by not less than 21 Clear Days' notice and all other general meetings shall be called by not less than 14 Clear Days' notice.'			

RAKP Holdings Limited

(the "SPV")

Notice of Annual General Meeting 2015 of RAK Petroleum plc

Dear Shareholder:

Please find attached the Notice of Annual General Meeting 2015 for RAK Petroleum plc (the "**Company**") to be held at Den Norske Klub - The Norwegian Club, 4 Saint James's Square, London SW1Y 4JU, United Kingdom on Thursday 25 June 2015 at 10:00 am (British Summer Time).

Capitalised terms not otherwise defined herein shall have the respective meanings given to them in the memorandum and articles of association of the SPV (as amended and restated from time to time) (the "**Articles**").

In accordance with the terms of the Articles, this letter is a Voting Request seeking your Voting Instructions.

By signing this letter, you hereby confirm, represent and warrant that you have read, understood and agree to the terms of the Articles and that you have not entered into a Prohibited Transfer.

This Voting Instruction should be received by the Company no later than 7:00 am (Central European Time) on 21 June 2015. Please arrange for execution by a relevant authorized signatory of the legal owner of the Exchangeable Shares to which this Voting Request relates and send the completed and executed copy by e-mail to rakplc@maplesfs.com or by fax to +1 345-946-3185 for the attention of Investor Services at Maples Fund Services.

Please complete the following to provide us with your Voting Instructions:

Please mark ('X') in ONE of the boxes only or the request will be rejected. If so rejected, or if you take no action, the SPV will not register any votes in respect of the RAK Shares corresponding to your holding of Exchangeable Shares. PLEASE ONLY COMPLETE THE APPENDIX IF YOU TICK THE FIRST BOX.	
<input type="checkbox"/>	I direct any proxy appointed by the SPV to vote in the manner specified in the Appendix hereto; or
<input type="checkbox"/>	I will attend the Annual General Meeting of the Company in person; or
<input type="checkbox"/>	I grant the executive chairman of the board of directors of the Company, Bijan Mossavar-Rahmani (or a person authorised by him), a proxy to attend and vote such number of RAK Shares corresponding to my holding of Exchangeable Shares at the Annual General Meeting of the Company; or

	I grant _____ (<i>insert full name of proxy in capital letters</i>) a proxy to attend and vote such number of RAK Shares corresponding to my holding of Exchangeable Shares at the Annual General Meeting of the Company
--	--

Name of Shareholder:	
If the undersigned is an individual¹:	If the undersigned is a company or other entity²:
Signature: _____	Signature(s): _____ Director/Authorised Signatory _____ Director/Secretary/Authorised Signatory/Other
Place and date:	

¹ For individuals, please provide an updated electronic copy of a valid government ID (with signature page)

² For a company or other entity, please provide an updated electronic copy of the authorised signatory list and copy(s) of a valid government ID (with signature page) of the authorised signatory(s) signing the form

APPENDIX - VOTING INSTRUCTIONS

PLEASE ONLY COMPLETE IF YOU TICKED THE FIRST BOX ON PAGE 1

I direct that any proxy appointed by the SPV in respect of such number of RAK Shares corresponding to all my holding of Exchangeable Shares vote on the following resolutions as I have indicated with an 'X'. If no indication is given, such proxy will not register a vote with respect to such resolution. Please do not amend the wording of any section or provision of this voting request; otherwise this voting request cannot be processed.

	Ordinary Resolutions	For	Against	Abstain
1.	To receive the audited accounts of the company for the year ended 31 December 2014 and the reports of the directors and auditors thereon.			
2.	To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2014 in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.			
3.	To approve the Directors' Remuneration Policy in the form set out in the Annual Report and Accounts for the year ended 31 December 2014.			
4.	To re-appoint Ambassador Zalmay Khalilzad as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
5.	To appoint Mr. Bjorn Dale as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
6.	To re-appoint Mr. Ahmed Jamal Jawa as a non-executive director of the Company to serve until the Annual General Meeting of 2016.			
7.	To re-appoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the Company to serve until the Annual General Meeting of 2016.			
8.	To re-appoint Ernst & Young LLP as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.			
9.	To authorize the Board of Directors to set the auditor's fees.			
10.	To authorise the Company and any company which is or becomes a subsidiary of the Company during the period to which this resolution relates to: (a) make donations to political parties and independent election candidates; (b) make donations to political organisations other than political parties; and (c) incur political expenditure, during the period commencing on the date of this resolution and ending on the date of the annual general			

	meeting of the Company in 2016, provided that in each case any such donations and expenditure made by the Company or by any such subsidiary shall not exceed USD 230,000 per company and which together shall not exceed in aggregate USD 305,000. Any terms used in this resolution which are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.			
11.	To create a Nomination Committee with no more than three members to be appointed by the Annual General Meeting for a period up to two years, whose duties are to propose candidates for election to the board of directors and to the Nomination Committee and to propose the fees to be paid to such members.			
12.	If resolution 11 is approved, to appoint Mr. Bijan Mossavar-Rahmani as a member and the chairman of the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
13.	If resolution 11 is approved, to appoint Ms. Shelley Watson to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
14.	If resolution 11 is approved, to appoint Dr. Øystein Noreng to the Nomination Committee for a term expiring at the Annual General Meeting of 2017.			
15.	To approve the remuneration of each member of the Nomination Committee at a rate of USD 7,500 per year.			
16.	To approve, in accordance with section 551 of the Companies Act 2006, that the directors be generally and unconditionally authorised to allot shares in the Company up to an aggregate nominal amount of GBP 32,781,470, or a proportionately reduced amount in the event of any share capital decrease, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the earlier of the date of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.			
17.	To resolve that the minimum size of the board of directors be three directors.			
	Special Resolutions			
18.	Conditional upon the passing of resolution 16 above, to approve that the directors of the Company be and they are hereby empowered to allot equity securities (as defined in section 560(1) of the Companies Act 2006) of the Company for cash pursuant to the authority conferred by resolution 16 above in accordance with section 551 of the Companies Act 2006, as if section 561(1) of the			

	Companies Act 2006 did not apply to any such allotment, provided that this power shall expire at the conclusion of the Company's next Annual General Meeting or 15 months after the date of the passing of this resolution.			
19.	To amend the Articles of Association of the Company to authorize a general meeting of the Company, other than an Annual General Meeting, to be called on not less than 14 clear days' notice by deleting the present article 45.1 and replacing it with the following new article 45.1: 'Subject to the provisions of the Acts, all annual general meetings shall be called by not less than 21 Clear Days' notice and all other general meetings shall be called by not less than 14 Clear Days' notice.'			