



## **RAK Petroleum plc**

Registered number: 08572925

### **NOTICE OF 2016 ANNUAL GENERAL MEETING**

**THE NOTICE OF THE ANNUAL GENERAL MEETING OF RAK PETROLEUM PLC (THE "COMPANY") TO BE HELD AT 9:00 AM (BRITISH SUMMER TIME) ON 23 JUNE 2016 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 ATTACHED IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED THEREON, WHETHER OR NOT YOU PROPOSE TO ATTEND THE ANNUAL GENERAL MEETING. PLEASE NOTE THE DEADLINE AND ADDRESS FOR SUBMITTING EACH FORM.**

### **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in doubt as to any aspect of the proposals contained or 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 2016 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 23 JUNE 2016 AT 9:00 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 RESOLUTION 17, WHICH IS PROPOSED AS A SPECIAL RESOLUTION.

**ORDINARY RESOLUTIONS**

1. To receive the audited accounts of the Company for the year ended 31 December 2015 and the reports of the Directors and the Auditor thereon.
2. To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2015 in the form set out in the Annual Report and Accounts for the year ended 31 December 2015.
3. To reappoint Mr. Bijan Mossavar-Rahmani as an executive Director of the Company to serve until the Annual General Meeting of 2017.
4. To reappoint Mr. Bjørn Dale as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.
5. To reappoint Mr. Amir Handjani as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.
6. To reappoint Mr. Ahmed Jawa as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.
7. To reappoint Ambassador Zalmay Khalilzad as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.
8. To appoint Mr. Sultan Al Ghurair as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.

9. Conditional on resolution 3 above being approved, to reappoint Mr. Bijan Mossavar-Rahmani as the Executive Chairman of the Board of Directors of the Company.
10. To set the Chairman's Director's Fee at USD 50,000.
11. To set the Director's Fee at USD 50,000.
12. To set the fee for service on the Nomination Committee at USD 5,000.
13. To reappoint 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.
14. To authorise the Board of Directors to set the Auditor's fees.
15. 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 expenditureduring the period commencing on the date of this resolution and ending on the date of the Annual General Meeting of the Company in 2017, 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 that are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.
16. To approve, in accordance with section 551 of the UK 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 327,814 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.

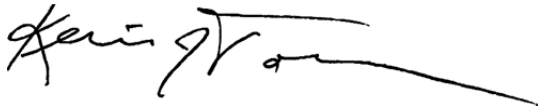
#### **SPECIAL RESOLUTION**

17. Conditional upon the passing of resolution 16 above, to approve that the Directors be and they are hereby empowered to allot equity securities (as defined in section 560(1) of the UK Companies Act 2006) of the Company for cash pursuant to the authority conferred by resolution 16 above in accordance with section 551 of the UK 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, 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.

30 May 2016

**By order of the Board of Directors**

A handwritten signature in black ink, appearing to read 'Kevin J. Toner', with a long horizontal flourish extending to the right.

**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 30 May 2016 (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 0.01; 137,761,988 Restricted Class A Shares, each with a par value of GBP 0.01; 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 30 May 2016.

### 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 attached as Appendix A.
4. To provide instructions using the VPS Voting Form, the form must be:
  - a. completed and signed;
  - b. delivered to DNB at the following 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](mailto:vote@dnb.no)); and
  - c. **received by DNB no later than 9:00 am (Central European Time) on 20 June 2016.**
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.

6. **Important Notice:** This notice does not constitute or contain any recommendation or advice on behalf of, or from, DNB. You should seek independent legal and/or financial advice from your preferred advisor should you have any questions related to this notice and/or to the information contained in documents attached to this notice. You or your advisor may contact the issuer of the notice for guidance; this includes, but is not limited to, any exercise of (indirect) shareholder rights you may have and/or should want to exercise. DNB may on direct request give technical guidance on how to retire your interest in the issuer of this notice from the Norwegian Central Securities Depository or VPS for the purpose of you being entered into the Register of Members, i.e., the primary register of the issuer referred to, in order for you to exercise any shareholder rights, as applicable, directly against the issuer, or any other third parties, including, but not limited to, any compulsory buy-out (“squeeze out”) proceedings or any other legal or litigation proceedings.

### **Direct Shareholders holding Class B Shares**

7. 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 paragraphs 8 and 9 below.
8. If you hold Class B Shares other than through an SPV (as defined below), you will need to complete the Direct Voting Form attached herein in Appendix B.
9. 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 alternatively as a PDF file by email to [slc@davidvenus.com](mailto:slc@davidvenus.com)); and
  - c. **received by the Company's registrars no later than 9:00 am (British Summer Time) on 21 June 2016.**

### **Shares Held through a Special Purpose Vehicle**

10. 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.
11. Please note that your instructions to the SPV must be:
  - d. delivered by email to [rakplc@maplesfs.com](mailto:rakplc@maplesfs.com) or by fax to +1 345-946-3185 for the attention of Investor Services at Maples Fund Services;

**e. received by Maples Fund Services by 7:00 am (Central European Time) on 19 June 2016.**

12. If this section applies to you, please find attached as Appendices C and D a separate letter from your SPV, which contains the relevant instructions.
13. 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**

14. The right to attend, speak 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 9:00 am (British Summer Time) on 21 June 2016 (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.
15. 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 attached to this notice.
16. 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 attached to this notice.

### **Shareholders' right to ask questions**

17. 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**

18. 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:
- a. copies of the executive Directors' service contracts;
  - b. a copy of the Company's Articles.

### **Website**

19. A copy of this notice can be found at [www.rakpetroleum.uk](http://www.rakpetroleum.uk).

### **Voting results**

20. 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](http://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 favorable votes from more than half of the votes cast, except for resolution 17, which is proposed as a special resolution 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 2015 to Shareholders for their consideration. The report of the Directors, the Accounts and the Report of the Company's Auditor 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 2015. The Annual Report and Accounts for 2015 can be found at [www.rakpetroleum.uk](http://www.rakpetroleum.uk).

### **Approval of the Directors' Remuneration Report – (Resolution 2)**

The 2015 Directors' Remuneration Report, which may be found on pages 25-31 of the Annual Report and Accounts for 2015, gives details of the Directors' remuneration for the year ended 31 December 2015. The Company's Auditor, Ernst & Young LLP, has audited those parts of the Annual Report on remuneration required by law to be audited.

Resolution 2 invites Shareholders to approve the 2015 Directors' Remuneration Report by way of an advisory vote, in line with United Kingdom legal requirements.

### **Election of Directors – (Resolutions 3 to 8)**

The 2016 Annual General Meeting will consider the appointment of six Directors by election.

The terms of service of each of Messrs. Mossavar-Rahmani, Jawa, Dale, Handjani and Ambassador Khalilzad as Directors of the Company expire at the conclusion of the 2016 Annual General Meeting. The Company's Nomination Committee (established by the Shareholders at the 2015 Annual General Meeting) has proposed that each of Messrs. Mossavar-Rahmani, Jawa, Dale, Handjani and Ambassador Khalilzad be reappointed and Mr. Sultan Al Ghurair be appointed for a one-year term of service, and they have each indicated their willingness to serve. Except for Mr. Mossavar-Rahmani, they are proposed as non-executive Directors. The Nomination Committee recommends their appointment because of their experience, diversity and familiarity with the business of the Company.

The Nomination Committee considers that each of Messrs. Mossavar-Rahmani, Jawa, Dale, Handjani, Ambassador Khalilzad and Mr. Al Ghurair will make effective and valuable contributions to the Company and have demonstrated commitment to the role; the Board of Directors concurs in that conclusion and recommends the election of all candidates for Director put forward.

Resolutions 3 to 8 therefore propose the appointment by election of each of Messrs. Mossavar-Rahmani, Jawa, Dale, Handjani, Ambassador Khalilzad and Mr. Al Ghurair as Directors of the Company to serve until the Annual General Meeting in 2017. The appointments will take effect from the conclusion of the meeting. Biographical details for each of the current Directors may be found on pages 16 and 17 of the Annual Report and

Accounts for 2015 and Mr. Al Ghurair's biographical details are set forth in Schedule 1 to this notice.

**Reelection of the Executive Chairman of the Board of Directors – (Resolution 9)**

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 Shareholders at the Annual General Meeting and the Company's Board of Directors proposes Mr. Mossavar-Rahmani's reelection to serve as Executive Chairman of the Board of Directors until the Annual General Meeting in 2017. His biographical data may be found on page 16 of the Annual Report and Accounts for 2015.

**Re-setting of Directors' and Nomination Committee Fees – (Resolutions 10 to 12)**

As set forth in the 2015 Directors' Remuneration Report, the current Director's fees are USD 100,000 per year. In light of the financial challenges that faced the industry and the Company in 2015 and that continue in 2016, the Nomination Committee and the Board of Directors recommends that the Director's fees be reduced to USD 50,000.

As Executive Chairman, Mr. Mossavar-Rahmani receives the same fee as other Directors for his service on the Board of Directors. His fee is separately set forth for approval by the Shareholders as suggested by the Norwegian Code of Corporate Governance.

Similarly, the current fee for members of the Nomination Committee is USD 7,500 per year. In light of the financial challenges that faced the industry and the Company in 2015 and continuing in 2016, the Nomination Committee and Board of Directors recommend reducing that fee to USD 5,000.

**Reappointment of Auditor and Auditor's remuneration – (Resolutions 13 and 14)**

The auditor of a company must be reappointed at each general meeting at which accounts are laid. Resolution 12 proposes the reappointment of the Company's existing Auditor, Ernst & Young LLP, until the conclusion of the Annual General Meeting of the Company in 2017. Resolution 13 gives authority to the Directors to determine the Auditor's remuneration.

**Renewal of Authority to make political donations – (Resolution 15)**

The Company presently has authority to make political donations or contributions and is subject to the UK Companies Act 2006, which requires annual renewal of such authority. The Company has therefore decided to propose resolution 14 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 renewal of its pre-existing authority to allow it (and its subsidiaries) to fund activities that 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 that may be incurred under authority of this resolution will be disclosed in next year's annual report.

## **Renewal of Authority of the Board to allot shares and disapply preemption rights – (Ordinary Resolution 16 and Special Resolution 17)**

The Board of Directors 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 32,781,470. In connection therewith, the Directors have also been authorised to disapply the preemption rights that might otherwise apply to any such allotments. This authority expires and is subject to renewal as of the 2016 Annual General Meeting.

The Company proposes that the Shareholders renew this allotment authority, as the Directors wish 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 Directors propose that the Company be authorised to issue new shares in connection with the Long Term Incentive Plan (“LTIP”) for the Company’s 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 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 Directors have no presently identified plans to exercise this proposed authority and instead seek 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 Directors have determined that such ten percent limitation remains appropriate. Inasmuch as there are presently issued 327,814,705 Class A and Restricted Class A Shares in the Company, each with a par value of GBP 0.01, 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 327,814.

A copy of the Company's Articles 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**  
**BIOGRAPHY OF PROPOSED NEW DIRECTOR STANDING FOR ELECTION**

**Mr. Sultan Al Ghurair**

Mr. Sultan Al Ghurair is a Member of the Board of Directors of Al Ghurair Investment LLC, one of the largest diversified industrial enterprises in the Middle East, with global reach and business roots stretching back half a century.

An experienced oil and gas and finance executive, he serves as Chief Executive Officer of Al Ghurair Energy, DMCC, Vice Chairman of Libyan Emirates Refinery Company and as a Director of Pakistan-based TransAsia Refinery Ltd. Mr. Al Ghurair is also a Director of Abdulla Al Ghurair Holding LLC and of Mashreq Bank, where he is a member of the audit committee. He previously served on the audit committee of Al Ghurair Investment LLC.

A finance graduate from Suffolk University in the United States, Mr. Al Ghurair joined the family business in 2004.

**APPENDIX A**  
**(VPS VOTING FORM)**

## PROXY

### RAK PETROLEUM PLC (the "Company")

#### Proxy Solicited for the 2016 Annual General Meeting

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, to represent the undersigned at the Annual General Meeting of Shareholders of the Company to be held at 9:00 am (British Summer Time) on 23 June 2016, 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 30 May 2016.

\*If you wish to appoint a person other than the Chairman of the Meeting to represent you, 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 here: \_\_\_\_\_. 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 and mark your votes by placing an "X".

Item	Resolutions	FOR	AGAINST	ABSTAIN
1.	To receive the audited accounts of the Company for the year ended 31 December 2015 and the reports of the Directors and Auditor thereon.			
2.	To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2015 in the form set out in the Annual Report and Accounts for the year ended 31 December 2015.			
3.	To reappoint Mr. Bijan Mossavar-Rahmani as an executive Director of the Company to serve until the Annual General Meeting of 2017.			
4.	To reappoint Mr. Bjørn Dale as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
5.	To reappoint Mr. Amir Handjani as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
6.	To reappoint Mr. Ahmed Jawa as a non-executive			

	Director of the Company to serve until the Annual General Meeting of 2017.			
7.	To reappoint Ambassador Zalmay Khalilzad as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
8.	To appoint Mr. Sultan Al Ghurair as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
9.	Conditional on Resolution 3 above being approved, to reappoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the Company to serve until the Annual General Meeting of 2017.			
10.	To set the Executive Chairman's Director's Fee at USD 50,000.			
11.	To set the Director's Fee at USD 50,000.			
12.	To approve the remuneration of each member of the Nomination Committee of USD 5,000.			
13.	To reappoint 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.			
14.	To authorize the Board of Directors to set the Auditor's fees.			
15.	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 2017, 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 that are defined in Part 14 of the UK Companies Act 2006			

	have the same meanings for the purposes of this resolution.			
16.	To approve, in accordance with section 551 of the UK 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 327,814, 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.			
	<b>SPECIAL RESOLUTION</b>			
17.	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.			

Signature(s) \_\_\_\_\_ Date: \_\_\_\_\_

Note: Please sign exactly as name appears below, 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 ANNUAL 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 23 June 2016, 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 in the space in this Voting Instruction Form.
4. Please indicate with a cross in the appropriate box of the Voting Instruction Form 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](mailto:vote@dnb.no)); and**
  - c. **received by DNB no later than 9:00 am (Central European Time) on 20 June 2016.**
7. In the case of a beneficial owner that 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 9:00 am (Central European Time) on 20 June 2016. 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.
14. **Important Notice:** This notice and letter do not constitute or contain any recommendation or advice on behalf of, or from, DNB. You should seek independent legal and/or financial advice from your preferred advisor should you have any questions related to this letter and notice and/or to the information contained in documents to which this notice and letter are attached. You or your advisor may contact the issuer of the documents to which this letter is attached for guidance; this includes, but is not limited to, any exercise of (indirect) shareholder rights you may have and/or should want to exercise. DNB may on direct request give technical guidance on how to retire your interest in the issuer of the documents to which this letter is attached from the Norwegian Central Securities Depository (Verdipapirsentralen – the “VPS”) for the purpose of you being entered into the Register of Members, i.e. the primary register of the issuer referred to, in order for you to exercise any shareholder rights, as applicable, directly against the issuer, or any other third parties, including, but not limited to, any compulsory buy-out (“squeeze out”) proceedings or any other legal or litigation proceedings.

**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 2016 ANNUAL GENERAL MEETING**  
**to be held at 9:00 am (British Summer Time) on 23 June 2016, at Den Norske Club -**  
**The Norwegian Club - 4 St. James's Square, London, SW1Y 4JU, United Kingdom.**

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 Hersham Road, Walton on Thames, Surrey, KT12 1RZ or by email to [slc@davidvenus.com](mailto:slc@davidvenus.com) no later than 9:00 am (British Summer Time) on 21 June 2016.**

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.

<b>Place an "X" in the appropriate box below:</b>	
	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 indicated number of 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.

Signature(s) \_\_\_\_\_ Date: \_\_\_\_\_

Note: Please sign exactly as name appears below, 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: \_\_\_\_\_

### **Voting Instructions/Directions**

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

<b>Item</b>	<b>Resolutions</b>	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
1.	To receive the audited accounts of the Company for the year ended 31 December 2015 and the reports of the Directors and Auditor thereon.			
2.	To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2015 in the form set out in the Annual Report and Accounts for the year ended 31 December 2015.			
3.	To reappoint Mr. Bijan Mossavar-Rahmani as an executive Director of the Company to serve until the Annual General Meeting of 2017.			
4.	To reappoint Mr. Bjørn Dale as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
5.	To reappoint Mr. Amir Handjani as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
6.	To reappoint Mr. Ahmed Jawa as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
7.	To reappoint Ambassador Zalmay Khalilzad as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
8.	To appoint Mr. Sultan Al Ghurair as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
9.	Conditional on Resolution 3 above being approved, to reappoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the Company to serve until the Annual General Meeting of 2017.			
10.	To set the Executive Chairman's Director's Fee at USD 50,000.			

11.	To set the Director's Fee at USD 50,000.			
12.	To approve the remuneration of each member of the Nomination Committee of USD 5,000.			
13.	To reappoint 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.			
14.	To authorize the Board of Directors to set the Auditor's fees.			
15.	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 2017, 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 that are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.			
16.	To approve, in accordance with section 551 of the UK 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 327,814, 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.			

	<b>SPECIAL RESOLUTION</b>			
17.	<p>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.</p>			



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 the 2016 Annual General Meeting 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 2016 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 23 June 2016 at 9:00 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.

**Your Voting Instructions should be received by the Company no later than 7:00 am (Central European Time) on 19 June 2016. 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](mailto: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:

<p><b>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<sup>1</sup> allocated to your Separate Account.</b></p> <p><b>PLEASE COMPLETE THE ATTACHED VOTING INSTRUCTIONS ONLY IF YOU TICK THE FIRST BOX.</b></p>	
	I direct any proxy appointed by the SPV to vote in the manner specified in the Voting Instructions 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 individual <sup>2</sup> :	If the undersigned is a company or other entity <sup>3</sup> :
Signature:  _____	Signature(s):  _____  Director/Authorised Signatory  _____  Director/Secretary/Authorised Signatory/Other
Place and date:	

<sup>1</sup> "RAK Shares" are defined in the Articles to refer to shares in RAK Petroleum plc, whether Class A Shares, Restricted Class A Shares or Class B Shares, as appropriate.

<sup>2</sup> For individuals, please provide an updated electronic copy of a valid government ID (with signature page).

<sup>3</sup> 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.

### VOTING INSTRUCTIONS

#### PLEASE COMPLETE ONLY IF YOU TICKED THE FIRST BOX ON THE PRIOR PAGE

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.

Item	Resolutions	FOR	AGAINST	ABSTAIN
1.	To receive the audited accounts of the Company for the year ended 31 December 2015 and the reports of the Directors and Auditor thereon.			
2.	To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2015 in the form set out in the Annual Report and Accounts for the year ended 31 December 2015.			
3.	To reappoint Mr. Bijan Mossavar-Rahmani as an executive Director of the Company to serve until the Annual General Meeting of 2017.			
4.	To reappoint Mr. Bjørn Dale as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
5.	To reappoint Mr. Amir Handjani as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
6.	To reappoint Mr. Ahmed Jawa as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
7.	To reappoint Ambassador Zalmay Khalilzad as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
8.	To appoint Mr. Sultan Al Ghurair as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
9.	Conditional on Resolution 3 above being approved, to reappoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the Company to serve until the Annual General Meeting of 2017.			

10.	To set the Executive Chairman's Director's Fee at USD 50,000.			
11.	To set the Director's Fee at USD 50,000.			
12.	To approve the remuneration of each member of the Nomination Committee of USD 5,000.			
13.	To reappoint 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.			
14.	To authorize the Board of Directors to set the Auditor's fees.			
15.	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 2017, 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 that are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.			
16.	To approve, in accordance with section 551 of the UK 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 327,814, 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.			
	<b>SPECIAL RESOLUTION</b>			
17.	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.			

**RAKP Holdings Limited**

**(the "SPV")**

**Notice of 2016 Annual General Meeting of RAK Petroleum plc**

Dear Shareholder:

Please find attached the Notice of Annual General Meeting 2016 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 23 June 2016 at 9:00 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.

**Your Voting Instructions should be received by the Company no later than 7:00 am (Central European Time) on 19 June 2016. 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](mailto: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 COMPLETE THE ATTACHED VOTING INSTRUCTIONS ONLY 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 individual <sup>1</sup> :	If the undersigned is a company or other entity <sup>2</sup> :
Signature:  _____	Signature(s):  _____  Director/Authorised Signatory  _____  Director/Secretary/Authorised Signatory/Other
Place and date:	

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

<sup>2</sup> 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.

## VOTING INSTRUCTIONS

### PLEASE COMPLETE ONLY IF YOU TICKED THE FIRST BOX ON THE PRIOR PAGE

I direct that any proxy appointed by the SPV in respect of all the RAK Shares corresponding to all my holding of Exchangeable Shares 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.

Item	Resolutions	FOR	AGAINST	ABSTAIN
1.	To receive the audited accounts of the Company for the year ended 31 December 2015 and the reports of the Directors and Auditor thereon.			
2.	To approve (on an advisory basis) the Directors' Remuneration Report for the year ended 31 December 2015 in the form set out in the Annual Report and Accounts for the year ended 31 December 2015.			
3.	To reappoint Mr. Bijan Mossavar-Rahmani as an executive Director of the Company to serve until the Annual General Meeting of 2017.			
4.	To reappoint Mr. Bjørn Dale as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
5.	To reappoint Mr. Amir Handjani as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
6.	To reappoint Mr. Ahmed Jawa as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
7.	To reappoint Ambassador Zalmay Khalilzad as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
8.	To appoint Mr. Sultan Al Ghurair as a non-executive Director of the Company to serve until the Annual General Meeting of 2017.			
9.	Conditional on Resolution 3 above being approved, to reappoint Mr. Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors of the			

	Company to serve until the Annual General Meeting of 2017.			
10.	To set the Executive Chairman's Director's Fee at USD 50,000.			
11.	To set the Director's Fee at USD 50,000.			
12.	To approve the remuneration of each member of the Nomination Committee of USD 5,000.			
13.	To reappoint 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.			
14.	To authorize the Board of Directors to set the Auditor's fees.			
15.	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 2017, 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 that are defined in Part 14 of the UK Companies Act 2006 have the same meanings for the purposes of this resolution.			
16.	To approve, in accordance with section 551 of the UK 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 327,814, 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.			
	<b>SPECIAL RESOLUTION</b>			
17.	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.			