

**C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED
(THE “COMPANY”)
Notice of Annual General Meeting**

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NOTICE is hereby given that an Annual General Meeting of the Shareholders shall be held at the registered office of the Company at 13 Karaiskakis Street, 1832 Limassol, Cyprus on 27 June 2016 at 10:00 a.m.

AGENDA:

ANNUAL GENERAL MEETING

a. The following below seek the necessary shareholder approval by means of an ordinary resolution:

1. To receive the report of the Auditors and the Financial Statements for the year 2015.
2. To elect the Directors of the Company.
3. To appoint and fix the remuneration of the auditors.
4. To transact any other business which may be properly transacted at an Annual General Meeting.
5. That the Share Capital of the Company be and is hereby increased from Three Hundred and Sixty Nine Thousand Five Hundred Euro (€369.500) divided into 36.950.000 (Thirty Six Million Nine Hundred and Fifty Thousand) shares of €0.01 Euro cent each to Six Hundred and Nineteen thousand Five Hundred Euro (€619.500) divided into Sixty One Million Nine Hundred and Fifty Thousand (61 950 000) shares of One Euro Cents(€0,01) each by the creation of Twenty Five million (25,000,000) additional shares of One Euro Cents(€0,01) each

b. To discuss, consider and if thought appropriate the Company would resolve the following by a resolution under Article 9 of the Articles of Association and section 59 A 1 (b) of the Companies Law Cap 113

That the Directors of the Company be and are hereby authorized to issue and allot up to the maximum twenty five million ordinary shares out of the Company’s authorised share capital in accordance with Article 7 of the Articles of Association and be empowered to issue and allot these shares for cash as if the right of pre-emption contained in Article 8 of the Articles of Association and section 60B of the Companies Law, Cap. 113 did not apply to such allotment. Provided that the power to allot these shares shall be limited to the allotment of the shares having a minimum issue price 0.01 Euro Cents per share and such power shall be valid until July 31st 2016.

The reasoning for such issue and allotment to a limited number of persons and/or qualified investors and the justification for the price mentioned is stated in the report from the Directors dated 31 May 2016 the full text of which maybe be accessed by the Shareholders on the Company’s Web page www.oilandgas.com.cy.

The Shareholders can also find explanatory notes to the meeting, as well as proxy statements in the aforementioned address.

Dated: 1 June 2016

Yours sincerely,

**CYPROSERVUS CO. LIMITED Secretary of
C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED**

Notices:

- 1) Members entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote on their behalf and a proxy need not be a Member of the Company. All proxies must be deposited at the Registered Office of the company 48 hours before the Meeting i.e. by 10:00am on 25 June 2016.
- 2) All Members entitled to attend and vote at the Meeting are entitled to participate in the Meeting through the telephone number ± 0035725800570 id number 1169.
- 3) A Form of Proxy is attached