

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED
(THE “COMPANY”)
Notice of Annual General Meeting
on 29 May 2018.

NOTICE is hereby given that an Annual and General Meeting of the Shareholders shall be held at the registered office of the Company at 13 Karaiskakis Street, 3032 Limassol, Cyprus on Thursday **on 29 May 2018** at 12:00 a.m.

AGENDA:

ANNUAL GENERAL MEETING

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 2017.
2. To reappoint the directors currently serving with immediate effect.
3. To reappoint and fix the remuneration of MGI Gregoriou & Co Ltd as the auditors.
4. To transact any other business which may be properly transacted at an Annual General Meeting.

The full text may 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: 25 April 2018

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 12:00 am on 27 May 2018.
- 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.

EXPLANATORY NOTES ON THE RESOLUTIONS

The ordinary resolutions and will be passed if 50% of the votes plus one vote of the holders present or represented by proxy at the general meeting are in favour.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Entitlement to attend and vote

1. The right to attend and vote at the AGM is determined by reference to the register of members. Only those members registered on the Company's register of members at 27 May 2018 shall be entitled to attend and vote at the AGM. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

Publication of information in advance of AGM

2. A copy of this notice of the AGM and other information regarding the AGM including information which the Company is required to publish in advance of the AGM, can be accessed at <http://www.oilandgas.com.cy/> and in hard copy at the Company's registered office.

Attending in person

3. In order to facilitate these arrangements, please arrive at the AGM venue in good time.

Right to ask questions

4. At the AGM the Company must cause to be answered any question that a member attending the AGM asks relating to the business being dealt with at the AGM. However, no such answer need be given where (a) answering the question would interfere unduly with the preparation for the AGM 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 AGM that the question is answered.

Appointment of proxies

5. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Company Secretary, CYPROSERVUS CO. LIMITED.

6. To be valid, a duly completed proxy form, together with any power of attorney or other authority under which it is signed or a notarial certified copy of such power or authority, must be received by post or (during normal business hours only) by hand at the Company Secretary, CYPROSERVUS CO. LIMITED no later than 12:00 a.m. 27 May 2018.

7. Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.

8. Unless voting instructions are indicated on the proxy form, a proxy may vote or withhold his vote as he thinks fit on the resolutions or on any other business including amendments to resolutions) which may come before the meeting. A vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for or against a resolution.

9. A member must inform the Company in writing of any termination of the authority of a proxy.

Corporate representatives

10. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

11. As at 30 April 2018 being the last day prior to publication of this notice, the Company's issued share capital comprised 111 197 429 ordinary shares of EUR 0,01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company is 111 197 429 as at 30 April 2018.

Communication

12. Except as provided above, members who have general queries about the AGM should use the following means of communication (no other methods of communication will be accepted) email to the Company Secretary at: Rodoula.Malikkidou@demetriades.com. And /or ekave.kolonas@demetriades.com.

13. You may not use any electronic address provided either in this AGM notice or any related document (including the Chairman's letter and proxy form) to communicate for any purpose other than those expressly stated.

ANNUAL GENERAL MEETING OF C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED

TO: CYPROSERVUS CO. LIMITED
13 Karaiskaki Street,
3032 Limassol, Cyprus
Fax Number: + 357 25 58 71 91
Telephone Number: + 357 25 800 131 (Chrysses Demetriades)
E-mail: chrysses.demetriades@demetriades.com

RE: C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED
General Meeting to be held on 29 May 2018

FROM: _____
Name/Company Name

VOTING SHARES NUMBER: _____

SIGNATURE: _____
Authorized Signatory Name, Signature

CONTACT INFO: _____
Telephone/Fax Number/E-mail Address

TOTAL NUMBER OF SHARES

Held as at 27 May 2018: _____
Voting on the Proxy: _____

DATE: _____

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED

Annual General Meeting

29 May 2018

The above-noted holder of Shares of (the "Company") hereby requests and instructs [.....], to endeavor, insofar as practicable, to vote or cause to be voted the number of Shares held as at **27 May 2018** (or, if the AGM is adjourned, at 6.00 p.m. on the day two days prior to the adjourned AGM) at the General Meeting of the Company to be held at the Company Registered Office on 29 May 2018 in respect of the following resolutions:

THIS FORM MUST BE RECEIVED COMPLETED BY

12:00 A.M. CYPRUS TIME ON 27 May 2018 TO BE VALID

ANNUAL GENERAL MEETING C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED
Annual General Meeting Resolutions

Agenda Items:

A. The following Ordinary Resolution:

1. To receive the report of the Auditors and the Financial Statements for the year 2017.

FOR **AGAINST** **ABSTAIN**

2. To reappoint the directors currently serving with immediate effect.

FOR **AGAINST** **ABSTAIN**

3. To reappoint and fix the remuneration of MGI Gregoriou & Co Ltd as the auditors.

FOR **AGAINST** **ABSTAIN**

4. To transact any other business which may be properly transacted at an Annual General Meeting.

FOR **AGAINST** **ABSTAIN**

End of Resolutions.