

**This is an important document and requires your immediate attention.**

If you are in any doubt about the action you should take, you should consult an independent financial adviser. If you have recently sold or transferred your shares in IGas Energy plc you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The registered office of IGas Energy plc is 7 Down Street, London W1J 7AJ, Tel: +44(0)20 7993 9899. Registered in England and Wales No. 04981279.



## IGAS ENERGY PLC NOTICE OF ANNUAL GENERAL MEETING 2018

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## KEY TIMES AND DATES

Dispatch of this document	9 April 2018
Latest time and date for receipt of forms of proxy	10:30 am on 4 May 2018
Annual General Meeting	10:30 am on 9 May 2018

## HOW TO VOTE

Your votes matter. If you cannot attend, please vote your shares by appointing a proxy. You can vote online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or by returning a paper proxy instruction if you received a hard-copy proxy form.

## HOW TO ATTEND

Dashwood House, Old Broad Street is accessible on public transport being adjacent to Liverpool Street station. Take the exit for Old Broad Street. Bank Station is a 5 minute walk.

Please bring your attendance card (on the form of proxy or available for download at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)) and check the notes on page 10 to see what identification will be required.

## CHAIRMAN'S LETTER

Dear shareholder,

I look forward to welcoming you at the Annual General Meeting, on 9 May 2018. The meeting will start at 10:30 am.

The business of the meeting comprises Resolutions that we regularly bring to shareholders.

We ask for authority each year from you to allot shares in certain circumstances, sometimes without first offering those shares to existing shareholders. We wish to continue to comply with the spirit of institutional guidelines but as an AIM company and maintain maximum flexibility as explained in the notes to the relevant Resolutions.

The board is recommending that shareholders support all seven Resolutions before the meeting by returning your proxy vote at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or, if you have received a hard-copy proxy form, by returning your proxy instruction by post as indicated in the proxy form.

We regularly review ways to improve communication with you and make it more efficient. For some years now we have been using web communication for the majority of shareholders to invite you to view our corporate materials online.

With this notice, if you have not elected to receive shareholder communications electronically, you will receive a proxy card as an ordinary shareholder. However, online voting is quicker and more secure than paper voting, and saves IGas time and resources in processing the votes. If you have not already done so, I urge you to visit Computershare's investor relations web pages at [www.investorcentre.co.uk/ecomms](http://www.investorcentre.co.uk/ecomms) and provide an email address for future communications.

Your votes do matter. Information about how to vote and attend the meeting is given on pages 8 to 11 of this notice. If you cannot attend the meeting, please vote your shares by appointing a proxy.

I look forward to seeing you at the 2018 Annual General Meeting.

**Mike McTighe**  
Chairman  
8 April 2018

# NOTICE OF MEETING

## NOTICE OF MEETING AND RESOLUTIONS TO BE PROPOSED

Notice is hereby given that the Annual General Meeting (“**AGM**”) of IGas Energy plc (“**IGas**”) or (the “**Company**”) will be held at the offices of Cooley (UK) LLP, Dashwood, 69 Old Broad Street, London EC2M 1QS on Wednesday 9 May 2018, commencing at 10:30 am, for the transaction of the following business.

The board considers that Resolutions 1 to 7 are in the best interests of the Company and its shareholders as a whole and recommends that you vote in favour of these Resolutions. Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolution 7 will be proposed as a special resolution.

### **Resolution 1**

#### **Report and accounts**

To receive the annual report and accounts for the year ended 31 December 2017.

See notes on page 6.

### **Resolution 2**

#### **Directors’ remuneration report**

To approve the directors’ remuneration report contained on pages 45 to 49 of the annual report and accounts for the year ended 31 December 2017.

See notes on page 6.

### **Resolution 3**

To re-elect Mr Stephen Bowler as a director.

See biography on page 6.

### **Resolution 4**

To re-elect Mr Cuth McDowell as a director.

See biography on page 6.

### **Resolution 5**

#### **Reappointment of auditors and fixing of auditor’s remuneration**

To reappoint PricewaterhouseCoopers as auditors from the conclusion of the meeting until the conclusion of the next general meeting before which accounts are laid and to authorise the directors to fix the auditors’ remuneration.

### **Resolution 6**

#### **Directors’ authority to allot shares (Section 551 of the Companies Act 2006 (the “2006 Act”))**

To renew, for the period ending on the date of the annual general meeting in 2019 or 15 months after the passing of this Resolution, whichever is the earlier, the authority and power conferred on the directors by the Company’s Articles of Association to allot relevant securities up to an aggregate nominal amount equal to the Section 551 amount of £1,626 representing the aggregate nominal value of two thirds of the Company’s issued ordinary shares of 0.002p each (“**Ordinary Shares**”), provided that in relation to any allotment of relevant securities in excess of £813, representing the aggregate nominal value of one third of the Ordinary Shares, such authority shall only be used if the relevant securities are equity securities (as defined in Section 560(1) of the Companies Act 2006) and they are allotted in connection with a rights issue, open offer, scrip dividend scheme or other pre-emptive issue of equity shares which satisfies the conditions and may be subject to all or any of the exclusions specified in (B) (1) of Resolution 7, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the directors may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

See notes on page 7.

**Resolution 7****Authority for disapplication of pre-emption rights (Section 561)**

THAT, subject to and conditionally upon the passing of Resolution 6, the directors of the Company are hereby empowered pursuant to section 570 and the Companies Act 2006 to allot securities (as defined by section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 6 as if section 561 of the 2006 Act did not apply to any such allotment provided that such power:

- (A) shall, subject to the continuance of the authority conferred by Resolution 6, expire 15 months after the passing of this Resolution or at the conclusion of the next annual general meeting of the Company following the passing of this Resolution, whichever occurs first, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the directors of the Company may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied; and
- (B) shall be limited to:
- (1) the allotment of equity securities of up to an aggregate nominal amount of £813 pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme which is in each case in favour of holders of Ordinary Shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the directors of the Company may deem fit or expedient to deal with fractional entitlements, legal or practical problems under the laws of any overseas territory, the requirements of any regulatory body or stock exchange in any territory, shares being represented by depositary receipts, directions from any holders of shares or other persons to deal in some other manner with their respective entitlements or any other matter whatever which the directors of the Company consider to require such exclusions or other arrangements with the ability for the directors of the Company to allot equity securities and sell relevant shares not taken up to any person as they may think fit; and
  - (2) the allotment of equity securities for cash otherwise than pursuant to sub-paragraph (B) (1) up to an aggregate maximum nominal amount of £243.

See notes on page 7.

By order of the board.

**Cooley Services Limited**

Company Secretary  
8 April 2018

# NOTICE OF MEETING

## NOTES TO RESOLUTIONS

### Notes to Resolution 1

#### Reports and accounts

The board will present its reports and the accounts for the year ended 31 December 2017, as contained in the Annual Report and Accounts for that period (the “**Annual Report**”).

### Notes to Resolution 2

#### Directors’ remuneration report

The directors’ remuneration report, which can be found on pages 45 to 49 of the Annual Report gives details of the directors’ remuneration for the year ended 31 December 2017. The report includes a statement from the committee chair, the components of the executive directors’ remuneration, and the non-executive directors’ fees.

The Company’s auditors, PricewaterhouseCoopers, have audited those parts of the directors’ remuneration report which are required to be audited and their report may be found in the Annual Report. The Annual Report has been approved by the board and signed on its behalf by the Chairman of the Remuneration Committee.

The vote on the directors’ remuneration report is advisory in nature and therefore not binding on the Company.

### Notes to Resolutions 3 and 4

#### Re-election of directors

Directors of the Company holding office at the start of the business of the day of this notice and who also held office at the time of both of the two immediately preceding annual general meetings and did not retire at such meeting and wish to continue to be directors of the Company, are required by the Articles of Association to retire and offer themselves for re-election at each AGM. If the number of directors of the Company due to retire at any annual general meeting, when added to the number of other directors of the Company (if any) who wish to retire and not to offer themselves for re-appointment at such meeting, is less than that number which is one third of the total number of the directors of the Company (or if such total number is not divisible by three that number which is nearest to but does not exceed one third), then such number of additional directors of the Company shall retire at such meeting as will increase the total number to the amount required by the Articles of Association.

In accordance with the requirements of the Articles of Association, Mr Stephen Bowler and Cuth McDowell retire and offer themselves for re-election as directors.

The nomination committee of the Company identifies, evaluates and recommends to the board, candidates as directors and keeps the mix of skills, experience and knowledge of the board under regular review (in consultation with the board) and seeks to ensure an orderly succession of directors. The outside directorships and broader commitments of the non-executive directors (including time commitments) are also monitored by the nomination committee.

#### Resolution 3 – reappointment of Stephen Bowler as a director

Mr Bowler is liable to retire by rotation at the AGM under the Articles of Association, and offers himself for reappointment. Having carefully considered his reappointment, the nomination committee of the Company considers that his performance remains effective, particularly having regard to his responsibilities as Chief Executive Officer.

Mr Bowler became Chief Executive Officer of the Company in May 2015 having joined IGas as Chief Financial Officer in 2011. Mr Bowler qualified as a chartered accountant with Touche Ross, now Deloitte. In 1999, Mr Bowler joined ABN Amro Hoare Govett, now part of Jefferies, where he acted as adviser and broker to a wide range of UK listed companies in the oil and gas sector. Mr Bowler advised Star Energy on its IPO in 2004. The Star Energy producing assets were acquired by IGas in 2011, transforming IGas at that time to become one of the leading UK onshore oil and gas companies.

#### Resolution 4 – reappointment of Cuth McDowell as a director

Mr McDowell is liable to retire by rotation at the AGM under the Articles of Association, and offers himself for reappointment. Having carefully considered his reappointment, the nomination committee of the Company considers that his performance remains effective, particularly having regard to his responsibilities as Non-executive Director.

Mr McDowell has 35 years of international experience in the oil and gas sector, having held a range of leadership positions in Exploration and Production. He began his career with BP, where he held various commercial and management roles over eight years. Mr McDowell then joined Clyde Petroleum plc, initially as Senior Economist, subsequently becoming Group Commercial Manager before Clyde was bought by Gulf Canada. In 1997, Mr McDowell joined Paladin Resources plc, where he served primarily as Finance Director. Paladin Resources plc raised approximately £120 million in four separate primary offerings before it was sold to Talisman Energy Inc. for approximately £1.2 billion in 2006. Mr McDowell is currently chairman at Quotall Ltd., an unlisted software development company.

## Notes to Resolutions 6 and 7

### Directors' authority to allot shares

#### General explanation

These Resolutions seek limited authority from shareholders for the Company to allot shares, and limited authority to allot shares in particular circumstances without first offering them to existing shareholders. They enable the Company to raise capital quickly and easily when needed, and permit it to allot shares as consideration in a transaction.

It has been IGas' approach to seek authority to allot shares at its AGM in order to allow as much prudent flexibility as possible in the interests of the Company and its shareholders as a whole.

#### Authority to allot – Resolution 6

The Investment Association share capital management guidelines (the “**IA guidelines**”) confirm that an authority to allot up to two-thirds of the existing issued share capital continues to be regarded as routine.

The directors of the Company are seeking authority to allot shares of up to a maximum nominal amount of £1,626. This is the ‘Section 551 Amount’ referred to in the Company’s Articles of Association and is equal to 66.6% (i.e. two thirds) of the Company’s issued Ordinary Shares. In accordance with the IA guidelines, one half of this Section 551 Amount, that is 33.3% (i.e. one third) of the Company’s issued Ordinary Shares, (excluding treasury shares), can only be used if the relevant securities are equity securities and are offered in connection with a rights issue or other pre-emptive issues of equity shares which satisfies the conditions and may be subject to all or any of the exclusions specified in (B) (1) of Resolution 7.

For information, as at 8 April 2018, the Company held no treasury shares. The authority conferred pursuant to Resolution 6 will expire on the date of the annual general meeting in 2019 or 15 months after the passing of Resolution 6 at the Annual General Meeting, whichever is the earlier.

The directors have no current intention of issuing shares other than in relation to the Company’s employee share schemes.

#### Disapplication of pre-emption rights – Resolution 7

Section 561 of the 2006 Act contains pre-emption rights that require all equity shares which it is proposed to allot for cash to be offered to existing shareholders of Ordinary Shares in proportion to existing shareholdings, unless a special resolution is passed to disapply such rights. Such rights do not apply to an issue otherwise than for cash, such as an issue in consideration of an acquisition. Subject to the passing of Resolution 6 and as noted therein, the proposed Resolution provides for the dis-application of statutory pre-emption rights for allotments of equity securities for cash, but limits this authority to the allotment of equity securities up to an aggregate nominal value of £813 (representing approximately one third of the Company’s issued Ordinary Shares), provided that all allotments must be in the form of rights issues, open offers, scrip dividend schemes or other pre-emptive issues of equity securities.

Further, the directors believe that the statutory requirements are too restrictive and, it is proposed that, subject to the passing of Resolution 6, the directors should be able to allot shares for cash otherwise than pursuant to rights issues, open offers or other pre-emptive issues etc. amounting to no more than an aggregate nominal amount of £243 representing approximately 10 per cent. of the Company’s issued share capital.

The broadening of the proposed Resolution to include pre-emptive issues other than rights issues is a departure from the strict wording of the IA guidelines which is limited to rights issues, which the directors regard as too restrictive, especially as AIM companies normally make open offers and not rights issues. The above departures in Resolutions 6 and 7 from the strict wording of the IA guidelines should not be taken to indicate that they are being disregarded, but rather that the proposed Resolutions are designed to provide greater flexibility for the directors to determine the form of any future pre-emptive issues in the light of market conditions and practice, at the time such an issue may be proposed.

# SHAREHOLDER NOTES

## VOTING

### **When is my voting entitlement fixed?**

To attend, speak and vote at the meeting you must be a registered holder of shares at **6pm on 4 May 2018**. Your voting entitlement will depend on the number of shares you hold at that time.

### **I can't attend the meeting but want to vote – what can I do?**

If you are a registered holder and cannot attend, you can appoint the chairman or any other person to attend, speak and vote on your behalf. This person is called your proxy. Your proxy does not have to be a shareholder.

You can instruct your proxy how to vote. Where no specific instruction is given, your proxy may vote at his or her discretion or refrain from voting, as he or she sees fit.

You can appoint more than one proxy in relation to different shares within your holding.

You can appoint a proxy and submit voting instructions:

- Via CREST (see note opposite).
- By casting your proxy online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy).
- If you have received a hard-copy proxy form, by completing and returning the paper proxy card if one has been sent to you. Please read the instructions carefully to ensure you have completed and signed the card correctly. Any alterations must be initialled.

You will also need to give the attendance card to your proxy to bring to the AGM, along with photographic proof of his/her identity.

Proxies not properly notified to the Registrar may be denied access to the meeting. Giving your attendance card to your proxy is not sufficient – they must also be appointed in advance using one of the above methods.

If you own shares jointly, any one shareholder may sign the proxy card. If more than one joint holder submits a card, the instruction given by the first listed on the shareholder register will prevail.

### **By when do I have to submit my vote?**

Proxy appointments and voting instructions, including any amendments, must be received by the Registrar by **10:30 am Friday 4 May 2018**.

If you miss this deadline and wish to submit a new vote or amend an existing vote, you can only do so by attending the meeting in person and voting.

### **I already voted but have changed my mind – can I change my vote?**

You can submit a new instruction online at any time before the time and date above. If you wish to amend a paper instruction you must do so in writing and sign your new instruction.

The voting instruction received last will be the one that is followed. If a postal instruction and an online instruction are received on the same day, the online instruction will be followed.

### **I hold shares on behalf of several others – can I vote part of the holding separately?**

You can appoint more than one proxy using the paper proxy form or online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) provided it is in relation to different shares.

Corporate shareholders may either appoint one or more proxies, or alternatively appoint one or more corporate representatives in relation to different shares, using the paper proxy form or online at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or via CREST.

Multiple proxies and corporate representatives may all attend and speak at the meeting and may vote the shares that their respective appointments represent in different ways.



**I am a CREST member – can I use the CREST system to vote?**

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment by using the procedures described in the CREST manual ([euroclear.com/crest](http://euroclear.com/crest)). CREST personal members or other CREST-sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by Computershare (ID 3RA50) by **10:30 am Friday 4 May 2018**. It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers, are referred, in particular, to those sections of the CREST manual concerning practical limitations of the CREST system and timings. The Company may treat a CREST proxy instruction as invalid in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.

**I have a power of attorney from a shareholder – how can I vote?**

You can vote using the paper proxy card only. You must ensure that the power of attorney and the proxy card have been deposited with the Registrar by **10:30 am Friday 4 May 2018**.

# SHAREHOLDER NOTES

## THE MEETING

### **Where and when will the meeting be held?**

The meeting will be held at the offices of Cooley (UK) Limited, Dashwood, 69 Old Broad Street, London EC2M 1QS on Wednesday 9 May 2018.

The meeting will start at 10:30 am so please allow plenty of time to travel. The doors will open at 10:00 am.

### **Is the meeting at the same location as last year?**

The meeting is in the same place as last year.

### **I want to participate in the meeting but cannot attend – what can I do?**

You can vote your shares by appointing a proxy – see notes on these pages 8 to 11. Any voting instructions you have validly given in advance will be counted at the meeting.

### **What documents do I need to bring?**

Please bring your attendance card, if you have one.

If you receive your notifications by email, you will be asked to show a copy, either on an electronic device or as a print-out.

If you are attending on behalf of a registered holder of shares you must bring photographic proof of identity and evidence of your appointment to represent that shareholder, including their attendance card if possible. This includes people appointed as proxies, corporate representatives and those with power of attorney.

### **What security measures should I expect?**

You will be asked to pass through our security systems before entering the meeting.

We do not permit behaviour that may interfere with anyone's security or safety or the good order of the meeting. Anyone who does not comply may be removed from the meeting.

Anyone attempting to take photos, film or record the proceedings may be asked to leave.

Please switch off any mobile phones or other electronic communication equipment before the meeting begins.

### **I hold shares through a broker or nominee, how can I attend?**

You will need to ask your broker or nominee to appoint you as either a proxy or as a corporate representative. If they appoint you as a proxy, the appointment must be notified to the Registrar by the appropriate deadline (see notes on these pages 8 to 9). If they appoint you as a corporate representative, they will need to write a letter to us setting out the details of the appointment and of your shareholding, and you will need to bring the letter with you to the meeting along with photographic proof of identity. **If you do not have such a letter, or the Registrar has not been notified of your appointment as a proxy, you will be denied entry to the meeting.**

**Please note that proxies and corporate representatives may not bring guests to the meeting.**

### **May I bring a guest or a child?**

The AGM is a private meeting of shareholders and their representatives. Guests are not entitled to attend the meeting as of right but they may be permitted entry at the absolute discretion of the Company at all times. You must contact us in advance if you would like to bring a guest: [enquiries@igasplc.com](mailto:enquiries@igasplc.com)

Proxies, corporate representatives and employee share plan participants may not bring guests to the meeting.

We suggest that it is not appropriate to bring young children. There will be no crèche facilities at the meeting.

**May I ask a question at the meeting?**

The chairman will announce when you will have an opportunity to ask questions. If you wish to ask a question please tell an usher on entry to the auditorium.

Please endeavour to keep your questions short.

It is planned that certain members of the board and senior executives of the Company will make themselves available to shareholders after the meeting.

**Do you have help for shareholders with special needs?**

If you are in a wheelchair or in need of help from a companion, please let us know at registration so that we can assist you.

**How can I vote at the meeting?**

Your form of proxy includes a poll card; please bring this with you if you intend to attend and vote in person at the meeting. Poll cards will also be available at registration. After opening the meeting, the chairman will put all the Resolutions to the meeting and poll boxes will be available for you to deposit your completed card. Please remember to sign it.

The poll will close ten minutes after the meeting ends.

**How are the votes counted?**

Voting on all substantive Resolutions is by a poll. In a Company such as ours, we think poll voting is the fairest approach. There will be no voting on the substantive Resolutions by a show of hands. On a poll, each member present in person or by authorised representative or by proxy, has a vote for every share of which he is the holder. Ordinary Resolutions require the approval of a simple majority of the votes cast; special Resolutions require three-quarters of the votes cast.

**How can I find out the result of the vote?**

It is expected that the total of the votes cast by shareholders 'for' or 'against' or 'withheld' on each Resolution will be published on [www.igasplc.com](http://www.igasplc.com) by Thursday 10 May 2018.

# CONTACT DETAILS

## **IGas Energy plc**

7 Down Street  
London  
W1J 7AJ  
Tel: +44 (0)20 7993 9899  
[www.igasplc.com](http://www.igasplc.com)

## **Cooley (UK) Limited**

Dashwood  
69 Old Broad Street  
London  
EC2M 1QS

## **The Registrar**

### **Computershare Investor Services Plc**

The Pavilions  
Bridgwater Road  
Bristol  
BS99 6ZY  
Tel: +44 (0)370 707 1106

If you are an ordinary shareholder, please contact Computershare at [www.investorcentre.co.uk/ecomms](http://www.investorcentre.co.uk/ecomms) if you would like to change your election on how you receive shareholder documents in the future.