

EXILLON ENERGY LIMITED
(the “Company”)
Company Number: 002516V

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of the Company will be held at the offices of Padva, Haslam-Jones & Partners LLP at Hamilton House, 1 Temple Avenue, London, EC4Y 0HA, United Kingdom on 29 April 2022 at 11.00 am to consider and, if deemed fit, to approve resolutions 1 to 3 as ordinary resolutions (requiring more than 50% of the votes cast at the meeting) and resolutions 4 to 7 as special resolutions (requiring at least 75% of the votes cast at the meeting).

Ordinary Resolutions

1. To re-elect Viacheslav Nekrasov as a Director of the Company.
2. To re-elect Sergey Koshelenko as a Director of the Company.
3. To re-elect Alexander Markovtsev as a Director of the Company.

Special Resolutions

To RESOLVE THAT

4. The Company should apply to re-register as a Company formed under the Isle of Man Companies Acts 1931 -2004 ('the Act') in accordance with s16C and
5. Subject to the passing of Resolution 4, a new memorandum of association in the form produced to the meeting, and initialled by a Director of the Company for the purposes of identification, be adopted by the Company with effect from the date of the re-registration of the Company under the Companies Acts 1931-2004, in substitution for, and to replace, the Company's existing memorandum of association.
6. Subject to the passing of Resolution 4, new articles of association in the form produced to the meeting, and initialled by a Director of the Company for the purposes of identification, be adopted by the Company with effect from the date of the re-registration of the Company under the Isle of Man Companies Acts 1931-2004, in substitution for, and to replace, the Company's existing articles of association.
7. Subject to the passing of Resolution 4, the directors be instructed to undertake any and all required actions to complete the reregistration of the Company under the Isle of Man Companies Acts 1931 -2004.

Date: 7 April 2022

BY ORDER OF THE BOARD

Registered Office:
4th Floor, Hillary House
Prospect Hill
Douglas, Isle of Man
IM1 1EQ

NOTES TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING (or “EGM”):

Shareholders should note that the doors to the Extraordinary General Meeting will open at 10.45 am.

Proxies

1. A shareholder is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the Extraordinary General Meeting. A shareholder may appoint more than one proxy in relation to the Extraordinary General Meeting 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 also be a shareholder of the Company.

2. A form of proxy is enclosed and to be valid it must be received at the offices of Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by post by 11.00 am on 27 April 2022. Completion and return of a form of proxy will not prevent a shareholder from attending and voting at the Extraordinary General Meeting in person if he/she so wishes.

3. A space has been included in the form of proxy to allow shareholders to specify the number of shares in respect of which that proxy is appointed. Shareholders who return the form of proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their shares. Shareholders who wish to appoint more than one proxy in respect of their shareholding should contact the Company's Registrars, Computershare Investor Services (Jersey) Limited on their Helpline number: +44(0) 370 707 4040 for additional forms of proxy, or you may photocopy the form of proxy provided with this document indicating on each copy the name of the proxy you wish to appoint and the number of ordinary shares in the Company in respect of which the proxy is appointed. All forms of proxy should be returned together in the same envelope.

4. As an alternative to completing and returning the printed form of proxy by post, you may submit your proxy electronically by accessing www.investorcentre.co.uk/eproxy. For security purposes, you will be asked to enter the control number, your shareholder reference number (SRN) and personal identification number (PIN) to validate the submission of your proxy online. The control number and members' individual SRN and PIN numbers are shown on the printed form of proxy. For further information, see the instructions printed on the form of proxy.

5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

6. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to

retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 18(4)(a) of the Uncertificated Securities Regulations 2006 (Isle of Man).

7. In the case of joint holders, any one holder may vote. If more than one holder is present at the meeting, only the vote of the senior will be accepted, seniority being determined in the order in which the names appear on the register of shareholders of the Company.

Corporate Representatives

8. Corporate shareholders may appoint corporate representatives to attend, speak and vote on their behalf at the Extraordinary General Meeting. Where a person is authorised to represent a corporate shareholder at the meeting any Director or the Secretary may require him to produce a certified copy of the resolution from which he derives his authority.

Right to attend and vote at the Extraordinary General Meeting

9. To be entitled to attend and vote at the Extraordinary General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 5.00 pm on 27 April 2022 or in the event of any adjournment, at 5 pm on the second day prior to the day of the adjourned meeting. Changes to entries on the register of shareholders after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Extraordinary General Meeting.

Documents available for inspection

10. Copies of the following documents will be available for inspection at the registered office of the Company during normal business hours on any weekday (public holidays excepted) from the date of this Notice until the conclusion of the Extraordinary General Meeting and at the place of the Extraordinary General Meeting for 15 minutes prior to and during the meeting:

- (a) a copy of the articles of association of the Company as at the date of this document;
- (b) proposed new memorandum of association of the Company;
- (c) proposed new articles of association of the Company; and
- (d) service contract or letter of appointment of each re-elected Director.

Copies of these documents will also be available for inspection at the offices of the Company's solicitors, Padva, Haslam-Jones & Partners LLP, Hamilton House, 1 Temple Avenue, London, EC4Y 0HA during normal business hours on any weekday (public holidays excepted) from the date of this Notice until the conclusion of the Extraordinary General Meeting.

Total number of shares and voting rights

11. As at 8:00 am on 7 April 2022 (being the latest practicable date prior to publication of this Notice) the Company's issued share capital comprised 161,510,911 ordinary shares carrying one vote each. Therefore, the total number of voting rights in the Company as at 7 April 2022 is 161,510,911.

Questions at the Extraordinary General Meeting

12. Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the 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 meeting that the question be answered.

Conduct at meeting

13. We ask all those present at the Extraordinary General Meeting to facilitate the orderly conduct of the meeting and reserve the right, if orderly conduct is threatened by a person's behaviour, to require that person to leave. For security reasons, all hand luggage may be subject to examination prior to entry to the Extraordinary General Meeting. Cameras, tape recorders, laptop computers and similar equipment may not be taken into the Extraordinary General Meeting.

Information available on website

14. A copy of this Notice, proposed new memorandum of association of the Company, proposed new articles of association of the Company and other information required by Article 52 of the Articles can be found at www.ExillonEnergy.com.