

Notice for EGM

Pursuant to the announcement dated 28th January 2020, please find attached the agenda and proxy for the upcoming Extraordinary General Meeting of the Shareholders of the Company (the "EGM") to be held at the Company's offices at 13 Karaiskakis Street, 50132, Limassol, Cyprus on the 23rd of March 2020 at 10:00 Cyprus time.

The Notice will be available in hard copy, upon request, at the Company's registered office at 13 Karaiskakis Street, 50132, Limassol, Cyprus.

The Notice will also be posted to the shareholders and published in a local newspaper today, the 24th of February 2020.

Attachments:

1. **GAS - EGM 23.3.20 Agenda**
2. **GAS - EGM 23.3.20 Proxy**

Non Regulated

Publication Date: 24/02/2020

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about this document or the action you should take, you are recommended to seek your own financial advice from your stockbroker, bank manager, lawyer or other independent adviser.

If you have sold or otherwise transferred all of your ordinary shares in **C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED**, please forward this document, together with the accompanying documents as soon as possible to the purchaser or transferee, or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED

(Incorporated and registered in Cyprus under company number HE181167)
Notice of Extraordinary General Meeting

Notice of the Extraordinary General Meeting of the Company to be held at 10:00 on 23 March 2020 at 13 Karaiskakis Street, 3032, Limassol, Cyprus.

Holders of shares are requested to complete and return the Form of Proxy enclosed with this document as soon as possible but in any event so as to be valid, it must be received by the Company Secretary CYPROSERVUS & CO. LTD, no later than 10:00 Cyprus time on 21 March 2020.

The return of the Form of Proxy will not preclude a member from attending and voting at the Extraordinary General Meeting in person should he or she subsequently decide to do so.

**DIRECTORS, SECRETARY AND REGISTERED OFFICE OF C.O. CYPRUS OPPORTUNITY
ENERGY PUBLIC COMPANY LIMITED**

Directors

Mr. RONY HALMAN	Chairman, Director
Mr. URI ALDUBI	Director
Mr. CHARALAMBOS CHRISTODOULIDES	Director
Mrs. MAYA GOTTDENKER-FIRON	Director
Mr. STAVROS STAVROU	Director

Secretary and Registered Office

CYPROSERVUS CO. LIMITED

13 Karaiskakis Street, Limassol, Cyprus,
Acting through
RODOULA MALIKKIDOU

LETTER FROM THE CHAIRMAN
C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED
(Incorporated and registered in Cyprus under company number HE1811287)

The Company's registered office:
13 Karaiskakis Street, 3032
Limassol, Cyprus

Dear Shareholder,

Extraordinary General Meeting of C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED (the "Company").

I am pleased to be writing to you with details of our Extraordinary General Meeting ("EGM") which we are holding at 10:00 on 23 March 2020 at 13 Karaiskakis Street, 3032, Limassol, Cyprus.

The notice convening the EGM is set out on page 5 of this document.

If you would like to vote on the resolutions but cannot attend the EGM, please complete the relevant Form of Proxy, enclosed with this document and return it to the Company Secretary, CYPROSERVUS CO. LIMITED, attention Rodoula Malikidou, as soon as possible. The Forms of Proxy must be received by no later than 10:00 a.m. Cyprus time on 21 March 2020.

The business of the EGM will be the consideration of the future of the Company, in accordance with the provisions of section 169F of the Companies Law, Cap 113, and in particular whether the Company should be wound-up or any other measures should be taken, given the fact that the financial losses of previous financial years or other reasons have lead the Company to a loss of its subscribed capital by fifty per cent or to a level which in the opinion of its directors puts the accomplishment of the company objective in question.

Explanatory notes on all the business to be considered at the EGM appear on pages 6 and 7.

Action to be taken

Shareholders will find enclosed with this document Forms of Proxy for use in connection with the EGM. Shareholders, whether or not they propose to attend the EGM in person, are requested to complete, sign and return the original applicable enclosed Form of Proxy, in accordance with the instructions printed thereon, so as to be received by the Company Secretary, CYPROSERVUS CO. LIMITED, as soon as possible and, in any event, by not later than 10:00 a.m. Cyprus time, on 21 March 2020. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the EGM in person if they wish to do so.

Yours faithfully,
RONY HALMAN
The Chairman

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

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NOTICE is hereby given that an Extraordinary General Meeting of the Shareholders shall be held at the registered office of the Company at 13 Karaiskakis Street, 3032 Limassol, Cyprus on 23 March 2020 at 10:00.

AGENDA:

EXTRAORDINARY GENERAL MEETING

To discuss and consider the future of the Company, in accordance with the provisions of section 169F of the Companies Law, Cap 113, and in particular whether the Company should be wound-up or any other measures should be taken, given the fact that the financial losses of previous financial years or other reasons have lead the Company to a loss of its subscribed capital by fifty per cent or to a level which in the opinion of its directors puts the accomplishment of the company objective in question.

Dated: 24 February 2020

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 10:00 a.m. on 21 March 2020
- 2) All Members entitled to attend and vote at the Meeting are entitled to participate in the Meeting through the telephone number +35725800570
- 3) A Form of Proxy is attached.

EXPLANATORY NOTES ON THE RESOLUTIONS

The aforementioned resolution for the consideration of the future of the Company is an ordinary resolution and shall be taken by a simple majority voting (i.e. 50% of the votes plus one vote of the holders present or represented by proxy at the general meeting) shall be sufficient, provided that the quorum requirements are satisfied.

In case the shareholders resolve that the Company should proceed with a winding-up, this resolution shall be a special resolution and shall be passed by the affirmative vote of at least 75% of the votes of the holders present or represented by proxy at the general meeting).

EXPLANATORY NOTES TO THE NOTICE OF EXTRAORDINARY GENERAL MEETING

Entitlement to attend and vote

1. The right to attend and vote at the EGM is determined by reference to the register of members. Only those members registered on the Company's register of members at 23 March 2020 shall be entitled to attend and vote at the EGM. 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 EGM.

Publication of information in advance of EGM

2. A copy of this notice of extraordinary general meeting can be accessed at www.oam.cse.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 EGM venue in good time.

Right to ask questions

4. At the EGM the Company must cause to be answered any question that a member attending the EGM asks relating to the business being dealt with at the EGM. However, no such answer need be given where (a) answering the question would interfere unduly with the preparation for the EGM 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 EGM 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 EGM 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 original 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 facsimile or e-mail with the Company Secretary, CYPROSERVUS CO. LIMITED and the original no later than 10:00 a.m. 21 March 2020.

7. Appointment of a proxy does not preclude you from attending the EGM and voting in person. If you have appointed a proxy and attend the EGM 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 20 February 2020 being the last day prior to publication of this notice, the Company's issued share capital comprised 126 780 762 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 126 780 762 as at 20 February 2020.

Communication

12. Except as provided above, members who have general queries about the EGM 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 Marilena.Christoforou@demetriades.com

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

C.O. CYPRUS OPPORTUNITY ENERGY PUBLIC COMPANY LIMITED
(the "Company")

Proxy

We/I, _____, being a member of the above named Company, hereby appoint _____ of _____, as our/my proxy to vote for us/me at the extraordinary general meeting of the Company, to be held on the 23rd of March 2020 at the registered office of the Company i.e. 13 Karaiskakis, 3032 Limassol, Cyprus at 10:00 a.m and at any adjournment thereof.

Signed this ____ day of _____ 2020

Name: