



ZETAPETROLEUMPLC

# ZETA PETROLEUM PLC

*(Incorporated in England and Wales under the Companies Act 1985  
with registered number 05560854 and registered as a foreign company  
in Australia with Australian Registered Body Number 154 575 872)*

## **Notice of Annual General Meeting, Explanatory Statement, Proxy Form, and Voting Instruction Form**

**Annual General Meeting to be held at offices of Tribis Pty Ltd, Level  
14, 225 St Georges Terrace, Perth, Western Australia at 3.00pm  
(AWST) on Tuesday, 30 June 2020 as set out in this document.**

**Zeta shareholders are advised they will may not be able to physically attend this  
year's AGM in line with the Australian Government's public health restrictions on large  
public gatherings in response to the COVID-19 pandemic. Please complete and submit  
a Proxy Form in accordance with the instructions printed on the enclosed Proxy Form.**

### **IMPORTANT NOTE**

**THIS DOCUMENT AND THE ACCOMPANYING PROXY FORM AND VOTING INSTRUCTION FORM ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, another appropriately authorised independent financial adviser. The whole text of this document should be read.

If you have sold or transferred all of your Shares in Zeta Petroleum plc, please send this document, together with the accompanying Proxy Form to the purchaser or transferee, or to the stockbroker, bank or other agent through which the sale or transfer was effected, for delivery to the purchaser or transferee.

## Contents

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<b>Important notices</b>	1
<b>Notice of Annual General Meeting</b>	2
<b>Voting Eligibility and Proxy Appointment</b>	5
<b>Explanatory Statement</b>	7

## Important dates

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<b>Last day for receipt of Proxy Forms*</b>	3.00pm AWST on 26 June 2020
<b>Eligibility to attend Meeting and vote – snapshot date</b>	1.00am AWST on 29 June 2020
<b>Annual General Meeting</b>	3.00pm AWST on 30 June 2020

\*Proxy Forms received after this time will be disregarded.

## Important notices

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Certain statements in the Explanatory Statement relate to the future. Such statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. These statements reflect views only as of the date of the Explanatory Statement. Neither the Company nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in the Explanatory Statement will actually occur and you are cautioned not to place undue reliance on such forward looking statements.

# Notice of Annual General Meeting

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NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting of Zeta Petroleum plc (“Zeta” or the “Company”) will be held at the offices of **Tribis Pty Ltd, Level 14, 225 St Georges Terrace, Perth, Western Australia** at 3.00pm (AWST) on Tuesday, 30 June 2020 to consider and, if thought fit, to pass the Resolutions set out below.

Zeta shareholders are advised they may not be able to physically attend this year's AGM in line with the Australian Government's public health restrictions on large public gatherings in response to the COVID-19 pandemic.

Zeta very much regrets the need to impose this restriction on attendance as it regards the AGM as an important date in the Company's corporate calendar and an important opportunity to engage with shareholders, but it is important that the Company, its employees and shareholders comply with the law and prioritise the steps needed to slow the spread of the virus.

Ensuring that shareholders are able to vote and to raise questions on the business of the meeting remains a key priority. Information regarding the revised arrangements for voting and submitting questions, together with details of the proposed format of the AGM, is set out in the Notice of AGM.

As set out in the Notice of AGM:

- we strongly encourage shareholders to vote on all resolutions by completing the enclosed proxy appointment form appointing the chairman of the meeting as your proxy, and emailing it to the Company Secretary at [contact@zetapetroleum.com](mailto:contact@zetapetroleum.com);
- any questions on the business of the meeting should be submitted in advance of the AGM by writing to the Company Secretary at [contact@zetapetroleum.com](mailto:contact@zetapetroleum.com) by no later than 11:00am AWST on 23 June 2020 and we will provide written answers to them and, where appropriate, will publish answers to frequently asked questions on the Company's website.

Shareholders should continue to monitor the Company's website and announcements for any updates regarding the AGM.

Zeta would like to thank all shareholders for their co-operation and understanding in these challenging times.

In connection with the AGM, the following documents have been posted or made available to shareholders today:

1. Notice of the 2020 Annual General Meeting; and
2. Proxy forms for the 2020 Annual General Meeting

The Notice of AGM is also available online at: <https://www.zetapetroleum.com/asx-announcements/>

The attached Explanatory Statement is provided to supply Shareholders with information to enable them to make an informed decision regarding the Resolutions in this Notice.

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary of the Explanatory Statement.

# Agenda

## **Resolution 1: Re-election of Director retiring by rotation – Mr Simon Trevisan**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Article 25.4 of the Articles of Association and for all other purposes, Mr Simon Trevisan, being a Director who retires by rotation in accordance with Article 25.2 of the Articles of Association and, being eligible, who offers to stand for re-election, be re-elected as a Director of the Company.”*

## **Resolution 2: Auditor reappointment – BDO LLP**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, BDO LLP, having consented to act, be appointed as auditor of the Company until the next annual general meeting of the Company.”*

## **Resolution 3: Auditor remuneration**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That Shareholders authorise the Directors to fix the remuneration of the auditor of the Company at an amount to be determined at the discretion of the Directors.”*

## **Resolution 4: Directors’ authority to allot shares**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, the Directors are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “Act”) to exercise all powers of the Company to allot shares in the Company, or grant rights to subscribe for, or convert any security into, shares in the Company, provided that this power shall be limited to the allotment of equity securities up to an aggregate number of 29,778,097 securities, being 100 per cent of the number of shares on issue at 5 June 2020. This power shall, unless previously revoked or varied by ordinary resolution of the Company, expire no later than 30 June 2025, being 5 years from the date of this Meeting, 30 June 2020, save that the Company may before the expiry date make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.*

## **Resolution 5: Partial disapplication of pre-emption rights**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **special resolution**:

*“That, the Directors are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) of the Company for cash pursuant to the authority of the Directors conferred by resolution 4 as if section 561(1) of the Act did not apply to such allotment,*

*provided that this power shall be limited to the allotment of equity securities up to an aggregate number of 29,778,097 securities, being 100 per cent of the number of shares on issue at 5 June 2020. This power shall, unless previously revoked or varied by special resolution of the Company, expire no later than 30 June 2025, being 5 years from the date of this Meeting, 30 June 2020, save that the Company may before the expiry date make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.*

By order of the Board

**Zeta Petroleum plc**

A handwritten signature in black ink, appearing to be 'S Meakin', written over a faint dotted line.

Dated 8 June 2020

**Mr Sean Meakin**

Joint Company Secretary

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# Voting Eligibility and Proxy Appointment

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## Voting eligibility for Shareholders – snapshot date

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **1.00am (AWST) on Monday, 29 June 2019** (being 6.00pm (BST) on **28 June 2020**), or, in the event that the Meeting is adjourned, at **1.00am (AWST)** on the date immediately prior to the date of the adjourned Meeting (being 6.00pm (BST) on the date that is two days prior to the date of the adjourned Meeting) (excluding any part of a day which is not a working day).

## Proxy Forms

The **Proxy Form** (and any power of attorney or other authority, if any, under which a form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the form (and the power of attorney or other authority) must be completed and returned so as to be received by the Company by **3.00pm (AWST)** (being **8.00am BST**) on **Friday, 26 June 2020 (Proxy date)**. In the event that the Meeting is adjourned, the Proxy Form must be received by the Company's registrars not less than 48 hours (excluding any part of a day which is not a working day) before the time fixed for the holding of the adjourned Meeting.

Proxy forms can be posted to either of the Company's Company Secretaries at the below addresses:

Mr Sean Meakin	Mr Ben Hodges
Zeta Petroleum PLC	12 Alcester Crescent
C/O Tribis Pty Ltd	London
PO BOX 7029	United Kingdom
Cloisters Square PO WA 6850	E5 9PX

To assist with the timely submission of proxy forms, shareholders are encouraged to email completed proxy forms to the Company's Company Secretaries via [contact@zetapetroleum.com](mailto:contact@zetapetroleum.com).

## Appointment of a proxy by Shareholders

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

Please write the name of the person you wish to appoint as your proxy in the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be appointed as your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on your behalf. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by photocopying the Proxy Form. To appoint a second proxy you must state on each Proxy Form (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Please also indicate on the Proxy Form if the proxy instruction is one of multiple instructions being given. All Proxy Forms should be signed and returned together in the same envelope.

Completion and return of a Proxy Form will not preclude a Shareholder from attending the Meeting and voting in person, if they so wish and are so entitled. If you have appointed a proxy and you attend the Meeting in person, your proxy appointment will automatically be terminated.

## **Corporate representatives**

Any corporation that is a Shareholder may appoint one or more corporate representatives who may exercise, on its behalf, all of the powers as a Shareholder provided that they do not do so in relation to the same Shares. A resolution of the Directors, or other governing body, of the corporation will be required in order to evidence the valid appointment of the corporate representative, in accordance with section 323 of the UK Companies Act 2006.

## **Joint Shareholders**

In the case of joint Shareholders, the vote of the senior who tenders a vote will be accepted to the exclusion of the votes of the other joint Shareholders. For this purpose, seniority is determined by the order in which the names are stated in the register of Shareholders of the Company in respect of the joint holding.

## **Communications with the Company**

You may not use any electronic address (within the meaning of section 333(4) of the UK Companies Act 2006) provided in this notice or in any related documents (including the Proxy Form, Voting Instruction Form and the annual report and accounts) to communicate with the Company for any purposes other than those expressly stated.

## **Use of personal data**

Your personal data includes all data provided by you, or on your behalf, which relates to you as a Shareholder, including your name and contact details, the votes you cast and your reference number (as attributed to you by the Company or its registrars). The Company determines the purposes for which, and the manner in which, your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrars) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the Shareholder rights, you exercise.

## **Defined terms**

Capitalised terms used in the Notice and the Explanatory Statement are defined in the Glossary.

# **Explanatory Statement**

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The 2020 Annual General Meeting of Zeta Petroleum plc will be held at the offices of **Tribis Pty Ltd Level 14, 225 St Georges Terrace, Perth, Western Australia** at 3.00pm (AWST) on Tuesday, 30 June 2020 to consider the matters set out below.

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

## **1. Resolution 1: Re-election of Director retiring by rotation – Mr Simon Trevisan**

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Resolution 1 seeks Shareholder approval for the re-election of Mr Simon Trevisan as a Director of the Company.

Article 25.2 of the Company's Articles of Association, requires that one third of the Directors (excluding any Directors which have been appointed by the Board since the last annual general meeting who are required to retire separately under Article 20.2 of the Articles of Association) retire by rotation at every annual general meeting. If the number of Directors required to retire is not a multiple of three, the number nearest to but not exceeding 33.3% of Directors is the number of Directors who must retire from office.

Mr Trevisan is a non-executive director of the Company, originally appointed to the Board on 28 July 2016.

Mr Trevisan retires from office by rotation, as required by Article 25.2 of the Articles of Association, and being eligible, submits himself for re-election.

Mr Trevisan's biography and credentials are available on the Company's website at <http://www.zetapetroleum.com/About-Us/Board>.

### **Directors' recommendation**

The Directors, other than Mr Trevisan, support the re-election of Mr Trevisan and recommend that Shareholders vote in favour of Resolution 1.

## **2. Resolutions 2 and 3: Auditor re-appointment and remuneration**

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In accordance with Article 36.2 of the Articles of Association, Resolutions 2 and 3 seek Shareholder approval to:

- (a) re-appoint BDO LLP as the auditor of the Company until the next annual general meeting of the Company (Resolution 2); and
- (b) authorise the Directors to fix the remuneration of the auditor of the Company at an amount determined at the discretion of the Directors (Resolution 3).

### **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 2 and 3.

## **3. Resolution 4: Directors' authority to allot shares**

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Under the Act, the Directors of a Company may only allot unissued shares in the capital of the Company or grant rights to subscribe for, or convert any security into, shares in the Company if



they are authorised to do so by the shareholders at a general meeting or by the Company's articles of association.

The authority sought by Resolution 4 grants the Directors authority to allot shares, grant rights to subscribe for, or convert any security into shares, in the capital of the Company, provided that this power shall be limited to the allotment of equity securities up to an aggregate number of 29,778,097 securities, being 100 per cent of the number of shares on issue at 5 June 2020 (being the last business day prior to the publication of this notice).

Unless renewed, revoked, varied or extended by ordinary resolution, this authority will expire no later than 30 June 2025, being 5 years from the date of this general meeting, 30 June 2020.

**Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

**4. Resolution 5: Partial disapplication of pre-emption rights**

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Resolution 5 renews the authority of the Directors to allot equity securities for cash other than in accordance with the statutory pre-emption rights (which require a Company to first offer all equity securities to be allotted for cash to existing shareholders in proportion to their holdings).

This authority is limited to the allotment of equity securities up to an aggregate number of 29,778,097 securities, being 100 per cent of the number of shares on issue at 5 June 2020 (being the last business day prior to publication of this notice).

Unless renewed, revoked, varied or extended by ordinary resolution, this authority will expire no later than 30 June 2025, being 5 years from the date of this general meeting, 30 June 2020.

**Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

## 5. Glossary of defined terms

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In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>Annual General Meeting or Meeting</b>	The annual general meeting of Shareholders or any adjournment thereof, convened by the Notice.
<b>Articles of Association</b>	The articles of association of the Company.
<b>Auditor</b>	The auditor of the Company, BDO LLP.
<b>AWST</b>	Australian Western Standard Time, being the time in Perth, Western Australia, Australia.
<b>Board</b>	The Board of Directors of the Company.
<b>BST</b>	British Summer Time, being the time in the United Kingdom.
<b>Chairperson</b>	The chair of the Annual General Meeting.
<b>Company</b>	Zeta Petroleum plc (registered number 05560854)
<b>Director</b>	A director of the Company.
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice.
<b>Non-Executive Director</b>	A non-executive director of the Company.
<b>Notice or Notice of Annual General Meeting</b>	The notice of annual general meeting which accompanies this Explanatory Statement.
<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Section</b>	A section of this Explanatory Statement.
<b>Share</b>	A fully paid ordinary share in the Company.
<b>Shareholder</b>	The holder of a Share.
<b>Tribis</b>	Tribis Pty Ltd ACN 009 017 985
<b>UK Companies Act</b>	UK Companies Act 2006.