

**NOTICE OF ANNUAL GENERAL MEETING  
(Registered Number: SC225242)**

Notice is hereby given that the 2009 Annual General Meeting of Bowleven plc (the 'Company') will be held at The Scotsman Hotel, 20 North Bridge, Edinburgh, EH1 1YT on Thursday, 10 December 2009 at 1.00pm to consider the following business:

**To consider, and if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:**

- 1 To receive the Company's annual report and accounts for the financial year ended 30 June 2009 together with the reports of the directors and the auditors thereon.
- 2 That Ernst & Young LLP be re-appointed as auditors, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company, and that the directors be authorised to determine the auditors' remuneration.
- 3 That Tim Sullivan, who was appointed as a director since the last Annual General Meeting, be re-appointed as a director of the Company.
- 4 That Ronnie Hanna, who retires by rotation, be re-elected as a director of the Company.
- 5 That Peter G Wilson, who retires by rotation, be re-elected as a director of the Company.
- 6 THAT:
  - (A) the directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the 'Act'):
    - (1) to allot shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal amount of £6,432,400, representing approximately 33% of the issued share capital of the Company; and
    - (2) to allot shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company, comprising equity securities (within the meaning of section 560(1) of the Act) up to a maximum nominal amount (when aggregated with any allotment made pursuant to paragraph A(1) above) of £12,864,800, representing approximately 66% of the issued share capital of the Company, in connection with a Pre-Emptive Offer undertaken by way of rights issue;
  - (B) the authorities given in this Resolution:
    - (1) shall be in substitution for all pre-existing authorities under section 551 of the Act or its predecessor, section 80 of the Companies Act 1985; and
    - (2) unless, renewed, revoked or varied in accordance with the Act, shall expire at the end of the next Annual General Meeting of the Company to be held in 2010, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company, after such expiry;
  - (C) for the purpose of this Resolution, 'Pre-Emptive Offer' means an offer of equity securities to:
    - (1) holders of ordinary shares (other than the Company) on a fixed record date in proportion to their respective holdings of such shares; and
    - (2) other persons entitled to participate in such offer by virtue of, and in

accordance with, the rights attaching to any other equity securities held by them;

in each case, subject to such exclusions or other arrangements as the directors may deem necessary or appropriate in relation to fractional entitlements, legal, regulatory or practical problems under the laws or the requirements of any regulatory body or stock exchange of any territory or otherwise.

**To consider, and if thought fit, to pass the following resolution which will be proposed as a special resolution:**

7 THAT:

(A) subject to the passing of Resolution 6 above (the 'Allotment Authority'), the directors be given power pursuant to section 570 of the Companies Act 2006 (the 'Act') to allot equity securities (within the meaning of section 560(1) of the Act) for cash, pursuant to the Allotment Authority, as if section 561(1) of the Act did not apply to any such allotment, provided that such power shall be limited to the allotment of equity securities:

(1) in the case of paragraph A(1) of the Allotment Authority:

(a) in connection with a Pre-Emptive Offer (as defined in the Allotment Authority); or

(b) otherwise than in connection with a Pre-Emptive Offer, up to a maximum nominal amount of £2,894,599, representing approximately 15% of the issued share capital of the Company;

(2) in the case of paragraph A(2) of the Allotment Authority, in connection with a Pre-Emptive Offer undertaken by way of rights issue; and

(B) the power given in this Resolution:

(1) shall be in substitution for all pre-existing powers under section 570 of the Act or its predecessor, section 95 of the Companies Act 1985; and

(2) shall expire at the same time as the Allotment Authority, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry.

Registered Office:

By Order of the Board

Peter G Wilson  
Company Secretary

1 North St Andrew Lane  
Edinburgh  
EH2 1HX

30 October 2009

**NOTICE OF ANNUAL GENERAL MEETING**  
**continued**

**Notes**

- 1 A member of the Company entitled to attend and vote is entitled to appoint one or more proxies to attend, speak and vote at the meeting instead of him/her. A member may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company. A form of proxy is enclosed with this notice of Annual General Meeting.
- 2 To be valid, a duly executed form of proxy (together with any authority, if any, under which it is executed, or a certified copy of such power or authority) must be sent or delivered to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY so as to be received by no later than 1.00pm on 8 December 2009 (being 48 hours prior to the time fixed for the meeting) or, if the meeting is adjourned, not less than 48 hours before the time appointed for the adjourned meeting. To appoint more than one proxy, additional proxy forms can be obtained by contacting the Company's registrars' helpline on 0870 707 1284 or you may photocopy the enclosed form of proxy. It will be necessary for the shareholder to indicate on each separate proxy form the number of shares in relation to which each proxy is authorised to act. All forms should be signed and returned in the same envelope.
- 3 Completion, signature and submission of a form of proxy will not preclude a member of the Company entitled to attend and vote from attending and voting, in substitution for his/her proxy, should he/she so wish.
- 4 Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
- 5 The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the Register of Members of the Company as at 6.00pm on 8 December 2009 or, in the event that the meeting is adjourned, in the Register of Members of the Company as at 6.00pm on the second day immediately preceding the day of the adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Register of Members after 6.00pm on 8 December 2009 or, in the event that the meeting is adjourned, after 6.00pm on the second day immediately preceding the day of the adjourned meeting, shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- 6 The following documents are available for inspection by any person at Bowleven plc, 1 North St Andrew Lane, Edinburgh, EH2 1HX (being the Registered Office of the Company) during normal business hours on any weekday (Saturdays, Sundays and public holidays excluded) and will be available for inspection at the place of the Annual General Meeting from 12.45pm until the conclusion of the Annual General Meeting:
  - (a) the Company's annual report and accounts for the year ended 30 June 2009;
  - (b) copies of the service contracts of John Brown, Kevin Hart, John Morrow, Chief Tabetando, Ed Willett and Peter Wilson (being the executive directors of the Company); and
  - (c) copies of the letters of appointment of Ronnie Hanna, Caroline Cook and Tim Sullivan (being the non-executive directors of the Company).
- 7 A member may not use any electronic address provided either in this notice of Annual General Meeting or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.