THIS NOTICE OF A GENERAL MEETING IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the contents of this document and/or the action you should take, you are recommended to seek personal financial advice from your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all of your Ordinary Shares in the Company, please send this document and all accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the transfer was effected so that they can be passed on to the person who now owns the Ordinary Shares.

Union Jack Oil plc

(*Incorporated and registered in England and Wales with company number 07497220*)

Notice of a general meeting requisitioned pursuant to section 303 of the Companies Act 2006

And

Unanimous recommendation by the Board to

VOTE AGAINST ALL

of the requisitioned Resolutions

Notice of the general meeting of the Company requisitioned pursuant to section 303 of the Companies Act 2006 to be held at 11:00 a.m. on Monday 24 August 2026 at the offices of Keystone Law, 48 Chancery Lane, London WC2A 1JF is set out at the end of this document.

Shareholders are encouraged to submit their votes, in respect of the business to be discussed at the Requisitioned General Meeting, via proxy as early as possible. Shareholders are requested to complete, sign and return the Form of Proxy accompanying this document as soon as possible, and in any event so as to be received by the Company's registrars, Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY by no later than 11:00 a.m. on Thursday 20 August 2026.

Submission of a proxy appointment will not prevent you from attending and voting at the Requisitioned General Meeting in person should you wish to do so.

CONTENTS

EXPECTED TIMETABLE OF EVENTS

Publication of this Document	27 July 2026
Latest time and date of receipt of completed Forms of Proxy to be valid at the Requisitioned General Meeting	11:00 a.m. on 20 August 2026
Requisitioned General Meeting	11:00 a.m. on 24 August 2026
Publication of results of the Requisitioned General Meeting	As soon as practicable after the close of the Requisitioned General Meeting on 24 August 2026

DEFINITIONS

The following definitions apply throughout this document, unless the context requires otherwise:

"Act"	the Companies Act 2006, as amended
"AIM"	AIM, the market of that name operated by London Stock Exchange
"Board" or **"Directors"**	the board of directors of the Company
"Company" or **"Union Jack"**	Union Jack Oil plc, a public limited company incorporated in England and Wales under registered number 07497220
"CREST"	the relevant system (as defined in the Regulations) which enables title to units of relevant securities (as defined in the Regulations) to be evidenced and transferred without a written instrument and in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
"CREST Regulations" or **"Regulations"**	the appropriate CREST message made to appoint a proxy, properly authenticated in accordance with Euroclear's specifications
"Form of Proxy"	the form of proxy accompanying this document or available on line for use by Shareholders in relation to the Requisitioned General Meeting
"London Stock Exchange"	London Stock Exchange plc
"Notice of Requisitioned General Meeting"	the notice of Requisitioned General Meeting set out at the end of this document
"Offer Document"	the offer document to be sent to Shareholders by no later than 29 July 2026 containing the terms and conditions of the Reabold Offer
"Ordinary Shares"	the 152,865,896 Ordinary Shares of £0.05 each in the capital of the Company in issue on 24 July 2026 (the latest practicable date prior to publication of this document)
"Reabold"	Reabold Resources plc, a public limited company incorporated in England and Wales under registered number 03542727
"Reabold Offer"	the recommended all share offer made by Reabold to acquire all of the Ordinary Shares, as detailed in the Rule 2.7 Announcement and pursuant to the terms and conditions to be detailed in the Offer Document
"Registrars" or **"Computershare "**	Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS13 8AE
"Requisition"	has the meaning given in paragraph 1 of Part I of this document
"Requisitioned General Meeting"	the general meeting of the Company convened by the Notice of Requisitioned General Meeting to be held at 11:00 a.m. on 24 August 2026 at Keystone Law's offices at 48 Chancery Lane,

	London WC2A 1JF, notice of which is set out at the end of this document
"Requisitioners"	Craig Howie and John Americanos
"Resolutions"	the resolutions to be proposed at the General Meeting as set out in the Notice of Requisitioned General Meeting
"Rule 2.7 Announcement"	the announcement of a firm intention to make the Reabold Offer, which was published by Reabold on 1 July 2026
"Shareholders"	the holders of Ordinary Shares for the time being

DIRECTORS, SECRETARY AND ADVISERS

Directors	David Bramhill Joseph O'Farrell Zac Phillips	(*Executive Chairman*) (*Executive Director*) (*Independent Non-Executive Director*)
Company Secretary	Matthew Small	
Registered Office	6 Charlotte Street Bath BA1 2NE	
Company's website	www.unionjackoil.com	
Nominated Adviser	SP Angel Corporate Finance LLP Prince Frederick House 35-39 Maddox Street London W1S 2PP	
Financial Adviser and rule 3 adviser	Gneiss Energy Limited 5th Floor 64 North Row Mayfair London W1K 7DA	
Solicitors to the Company	Keystone Law Limited 48 Chancery Lane London WC2A 1JF	
Registrars	Computershare Investor Services PLC The Pavilions Bridgwater Road Bristol BS13 8AE	

PART I

Letter from the Chairman of Union Jack Oil plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 07497220)

Directors:		*Registered office:*
David Bramhill	*(Executive Chairman)*	6 Charlotte Street
Joseph O'Farrell	*(Executive Director)*	Bath
Zac Phillips	*(Independent Non-executive Director)*	BA1 2NE

27 July 2026

Notice of Requisitioned General Meeting

1 Introduction

As announced by the Company on 8 July 2026, just six days after the announcement of the Reabold Offer, on 7 July 2026, the Company received a requisition notice pursuant to section 303 of the Companies Act 2006 (the "**Act**") in respect of Ordinary Shares beneficially owned by Craig Howie and John Americanos (the "**Requisitioners**"), requiring resolutions to be put to Shareholders at a general meeting (the "**Requisition**"). The legal nominee which the Requisitioners hold their shares through, and which submitted the Requisition on their behalf, holds more than 5 per cent. of the Company's total voting rights in aggregate which complies with the statutory threshold set out in section 303(2)(a) of the Act.

The Resolutions comprise the removal of all of the current Directors (being David Bramhill, Joseph O'Farrell and Zac Phillips) and the appointment of each of the Requisitioners as new Directors.

As a result of the Requisition, the Company is required to convene the Requisitioned General Meeting to allow Shareholders to consider and vote on the Resolutions. The full text of the Resolutions is set out in the Notice of Requisitioned Meeting at the end of this document.

Shareholders should also note that, as announced on the date of this document:

• the Offer Document containing the terms and conditions of the Reabold Offer must be published by no later than 29 July 2026, and so Shareholders should read this document in conjunction with the Offer Document; and

• the adjourned Annual General Meeting of the Company will be held at 12:00 p.m. on 24 August 2026 or as soon thereafter as the Requisitioned General Meeting has concluded.

We strongly encourage Shareholders to complete and return their Forms of Proxy (whether by hard copy or electronic means) and to attend the Requisitioned General Meeting in person or by proxy as so doing will provide the opportunity to vote on matters that will critically affect the future of the Company and could lead to a destruction in Shareholder value.

The purpose of this letter is to provide Shareholders with details of the Resolutions and explain why the Board believes that the Resolutions are not in the best interests of Shareholders or the Company.

The Board believes that the Resolutions, if passed, will prejudice shareholder value. This letter highlights a number of reasons why the Board unanimously recommends that you vote against all the Resolutions at the Requisitioned General Meeting as the Directors will do in respect of the Ordinary Shares for which they are able to procure the vote, totalling 2.14 per cent. of the Company's total voting rights.

2 Reasons why the Board recommends you VOTE AGAINST ALL the Resolutions

For the reasons set out below, the Board unanimously recommends that you VOTE AGAINST ALL the Resolutions that the Requisitioners have proposed. The Board believes that the Requisition is misguided, ill-timed and destined to lead to a destruction in Shareholder value, including for the reasons set out below. The following is a summary of the key reasons for Shareholders to accept the Reabold Offer and VOTE AGAINST ALL the Resolutions proposed at the Requisitioned General Meeting.

(a) **The Board believes that the Reabold Offer provides compelling value for Shareholders and recommends that Shareholders carefully consider the strategic and financial benefits of the Offer, which will be detailed in the Offer Document, and the effect that the passing of the Resolutions could have on its value and anticipated benefits.**

(i) The Reabold Offer carries with it a compelling strategic rationale for both Shareholders and the shareholders of Reabold, as it will create a more substantial and better capitalised oil and gas investment company; Reabold, with Union Jack's complementary assets and aligned objectives.

(ii) The Reabold Offer offers enhanced scale, improved access to capital and a broader, more diversified portfolio, including through:

- portfolio consolidation and enhanced exposure to core UK assets across a range of development stages;
- improved scale and funding flexibility through increased market capitalisation and liquidity and a greater capacity to access external funding;
- acceleration of value realisation from core projects; and
- enhanced market positioning through improved visibility with institutional investors and a more compelling investment proposition.

(iii) Reabold is well-funded for its upcoming work programme, including the West Newton recompletion, and has recently demonstrated continued access to capital through the successful raising of £4.16 million through the issue of equity at the prevailing market price.

(iv) The Reabold Offer will provide opportunities to realise cost synergies through the elimination of duplicated corporate functions and the rationalisation of administrative and public company costs such as broker fees, Nominated Adviser fees, listing fees, audit fees, investor relations fees and registrar fees. In addition, if the Reabold Offer becomes unconditional, each of David Bramhill and Joseph O'Farrell have agreed to terminate their employment for amounts which are less than their respective contractual entitlements on termination.

(b) **Having undertaken an extensive review of Union Jack's strategic and financing options, and having carefully considered the alternatives available, the Board has concluded that there is no alternative proposal capable of providing the funding required to execute Union Jack's strategy on acceptable terms, thus further enhancing the attractiveness of the Reabold Offer.**

(c) **Absent the funding available through the Reabold Offer or an alternative funding solution, the Board believes that Union Jack will, in the short term, be unable to meet its licence commitments. In particular, the Board has considered the likelihood of accelerated cash calls on Union Jack for the West Newton project (where Reabold has an economic interest of 69.9%) and payments by Union Jack to the three current Directors for loss of office if Shareholders vote for the Resolutions. Consequently, in accordance with the licence terms, this may result in the forfeiture of key assets within the Union Jack portfolio.**

(d) **The latest requisition notice was received just six days after the Reabold Offer was announced to Shareholders and the market. The Board believes that the Resolutions seek to replace the entire Board during the Offer process without providing Shareholders with the opportunity to realise a control premium through an offer for their Ordinary Shares.**

(e) **Neither of the Requisitioners has served as an executive director of an AIM-quoted oil and gas exploration and production company.**

(f) **The Requisitioners have not presented Shareholders with a detailed strategic or financing plan for the Company should the Resolutions be passed.**

(g) **The Directors believe that their proposed replacement while the recommended Offer remains open would introduce unnecessary uncertainty for the Company's commercial and joint venture partners and other key stakeholders at a critical stage for the Company.**

3 Arrangements of the Requisitioned General Meeting

The Requisitioned General Meeting will be held on 24 August 2026 at the offices of Keystone Law at 48 Chancery Lane, London WC2A 1JF at 11:00 a.m. The proxy voting deadline is 11:00 a.m. on 20 August 2026 but Shareholders should be aware that the deadlines for voting through platforms may be earlier than the Company's proxy deadline.

The Requisitioned General Meeting will be held in person. Whether or not you decide to attend the meeting in person, it is important that you do still cast your votes in respect of the business of the meeting. Details of how to vote are set out in paragraph 5 below under the heading "Action to be taken in respect of the Requisitioned General Meeting".

4 Resolutions to be proposed at the Requisitioned General Meeting

The full text of the Resolutions is set out in the Notice of Requisitioned General Meeting. The Resolutions to be put to Shareholders at the Requisitioned General Meeting comprise the removal of all three of the Directors, and the appointment as Directors of Craig Howie and John Americanos.

Each of the Resolutions is being proposed as an ordinary resolution. An ordinary resolution requires more than 50 per cent. of the votes cast to be in favour in order for that Resolution to be passed.

5 Action to be taken in respect of the Requisitioned General Meeting

Shareholders will find enclosed with this document a Form of Proxy for use at the Requisitioned General Meeting. **Details of how to complete the Form of Proxy are set out thereon.**

All Shareholders are encouraged to vote on the Resolutions to be proposed at the Requisitioned General Meeting and, if their Ordinary Shares are not held directly, to arrange for their nominee to vote on their behalf.

Shareholders are requested to complete and return proxy appointments to the Registrars by one of the following means:

(a) **by post or (during normal business hours only) at The Pavilions, Bridgwater Road, Bristol BS99 6ZY; or**

(b) **for CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notes to the Notice of Requisitioned General Meeting; or**

(c) **for individual Shareholders holding their Ordinary Shares through investor platforms, you will need to contact your platform in order to register your vote. If your platform is one of**

those which does not offer the facility to vote via its website, you will need to contact them directly by phone or their messaging system giving your instructions to vote. Shareholders should be aware that the deadlines for voting through platforms may be earlier than the Company's proxy voting deadline.

Voting instructions for some popular investor platforms are set out below:

Platform	**How To Vote**
interactive investor	Vote via the 'Voting Mailbox' under Portfolio on the ii website, or through the ii app. Customers are automatically opted in to the voting mailbox service unless they have unsubscribed, and are notified by ii when a vote is open.
Hargreaves Lansdown	Log in to your HL account and submit your instructions using HL's 'online election' facility. This is normally found alongside corporate actions on your account once the meeting has been loaded onto HL's system
AJ Bell	Sends a direct voting link by email for each shareholder meeting. You follow the link and submit your voting instructions per resolution online.

It is important that you complete and return the Form of Proxy, appoint a proxy or proxies electronically or use the CREST electronic voting service in the manner referred to above as soon as possible. **Proxy votes should be submitted as early as possible and, in any event, to be received by not later than 11:00 a.m. on 20 August 2026.**

Submission of a proxy appointment will not prevent you from attending and voting at the Requisitioned General Meeting in person should you wish to do so.

Recommendation

For the reasons set out above, the Directors unanimously recommend Shareholders VOTE AGAINST ALL the Resolutions to be proposed at the Requisitioned General Meeting. The Directors intend to vote against all the Resolutions in respect of their holdings of Ordinary Shares, amounting to 3,079,210 Ordinary Shares in aggregate (representing approximately 2.10 per cent. of the Company's total voting rights).

Yours faithfully

David Bramhill

David Bramhill
Executive Chairman

PART II
NOTICE OF REQUISITIONED GENERAL MEETING

Union Jack Oil plc

(Incorporated and registered in England and Wales with registered no. 07497220)

NOTICE IS HEREBY GIVEN that a **GENERAL MEETING** (the "**Requisitioned General Meeting**") of Union Jack Oil plc (the "**Company**") will be held at 11:00 a.m. on 24 August 2026 at the offices of Keystone Law at 48 Chancery Lane, London WC2A 1JF for the purposes of considering and, if thought fit, passing the following ordinary resolutions, special notice of which has been given to the Company pursuant to section 168(2) and section 312(1) Companies Act 2006.

Ordinary resolutions

1. THAT David Bramhill be removed from office as a director of the Company with immediate effect.

2. THAT Joseph O'Farrell be removed from office as a director of the Company with immediate effect.

3. THAT Zac Phillips be removed from office as a director of the Company with immediate effect.

4. THAT Craig Howie be appointed as a director of the Company with immediate effect.

5. THAT John Americanos be appointed as a director of the Company with immediate effect.

Dated: 27 July 2026

By order of the Board

Registered Office:
6 Charlotte Street
Bath
BA1 2NE

Matthew Small
Company Secretary

Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company at 6:00 p.m. on 20 August 2026 (or if the Requisitioned General Meeting is adjourned, 48 hours before the time fixed for the adjourned Requisitioned General Meeting) shall be entitled to attend and vote at the Requisitioned General Meeting in respect of the number of shares registered in their name at that time. In each case, changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the Requisitioned General Meeting.

2. A member who is entitled to attend, speak and vote at the Requisitioned General Meeting may appoint a proxy to attend, speak and vote instead of him. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the Requisitioned General Meeting in order to represent you. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the Requisitioned General Meeting (although voting in person at the Requisitioned General Meeting will terminate the proxy appointment). A Form of Proxy is enclosed. The notes to the Form of Proxy include instructions on how to appoint the Chairman of the Requisitioned General Meeting or another person as a proxy. You can only appoint a proxy using the procedures set out in these notes and in the notes to the Form of Proxy.

3. To be valid, a Form of Proxy, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrar, Computershare Investor Services PLC of The Pavilions, Bridgwater Road, Bristol BS99 6ZY, by no later than 11:00 a.m. on 20 August 2026.

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment by using the procedures described in the CREST manual (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 11:00 a.m. on 20 August 2026. 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.

5. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.

6. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in notes 3 to 5 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.