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If you have sold or otherwise transferred all of your shares in Coro Energy plc, please forward this document to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or otherwise transferred only part of your shares in Coro Energy plc, please immediately contact the person through whom the sale or transfer was effected.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. AIM securities are not admitted to the Official List of the London Stock Exchange Plc.

CORO ENERGY PLC

(registered in England and Wales under the Companies Act 2006 with registered number 10472005)

PROPOSED DISPOSAL OF CORO EUROPE LIMITED NOTICE OF GENERAL MEETING

Your attention is drawn to the letter from the Chairman of Coro Energy plc (the “Company”) set out in this document in which the Directors unanimously recommend that you VOTE IN FAVOUR of the Resolution to be proposed at the General Meeting. The action to be taken in respect of the General Meeting is set out in the letter from the Chairman of the Company.

A notice convening a General Meeting of the Company to be held at the offices of Link Group, 6th Floor, Gresham Street, London EC2V 7NQ at 2:00p.m. on Tuesday, 25 April 2023 is set out at the end of this document.

Shareholders will not receive a hard copy form of proxy for the General Meeting in the post. Shareholders may appoint a proxy electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the “Vote Online Now” link. If you have forgotten your username or password you can request a reminder via the shareholder portal. If you have not previously registered to use the portal you will require your investor code (“**IVC**”) which can be found on your share certificate. Whether or not you intend to attend the General Meeting in person, please appoint your proxy as soon as possible but, in any event, no later than 2:00p.m. on Friday, 21 April 2023, being 48 hours before the time appointed for the holding of the General Meeting (excluding any part of a day which is not a Business Day). You may request a hard copy proxy form directly from the Registrars, Link Group by emailing shareholderenquiries@linkgroup.co.uk or by post at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. To be valid, any hard copy proxy form must be received by post or (during normal business hours only) by hand at Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by no later than 2:00 p.m. on Friday, 21 April 2023.

Completion and posting of a form of proxy or submission of an electronic proxy appointment will not prevent you from attending and voting in person at the General Meeting if you wish to do so.

Forward-looking Statements

This document contains statements that are, or may be deemed to be, “forward-looking statements”. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipates”, “believes”, “could”, “envisages”, “estimates”, “expects”, “intends”, “may”, “plans”, “projects”, “should”, “will” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements relate to matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the intentions, beliefs and current expectations of the Company or the Directors concerning, inter alia, the results of operations, financial condition, liquidity, prospects, growth and strategies of the Group and the industry in which the Group operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. The actual results, performance or achievements of the Group or developments in the industry in which the Group operates may differ materially from the future results, performance or achievements or industry developments expressed or implied by the forward-looking statements contained in this document which may not occur. The forward-looking statements contained in this document speak only as at the date of this document. The Company disclaims any obligation to update or revise publicly the forward-looking statements contained in this document to reflect any change in expectations or to reflect events or circumstances occurring or arising after the date of this document, except as required in order to comply with its legal and regulatory obligations (including under the AIM Rules).

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	27 March 2023
Latest time and date for receipt of forms of proxy and submission of electronic proxy appointments for the General Meeting	2.00 p.m. 21 April 2023
General Meeting	2.00 p.m. 25 April 2023
Announcement of results of General Meeting	25 April 2023
Estimated completion of the Disposal	Q3/4 2023 – subject to Italian regulatory approval

All times shown above are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes, the revised times and/or dates will be notified to Shareholders by announcement through an RIS.

DIRECTORS, SECRETARY AND ADVISERS

Directors:	James Parsons (<i>Executive Chairman</i>) Marco Fumagalli (<i>Non-Executive Director</i>) Stephen Birrell (<i>Non-Executive Director</i>)
Company Secretary:	Amba Secretaries Limited 400 Thames Valley Park Drive Reading United Kingdom RG6 1PT
Registered office:	C/O Pinsent Masons LLP 1 Park Row Leeds England LS1 5AB
Company website:	https://www.coroenergyplc.com/
Legal advisers to the company:	Pinsent Masons LLP 141 Bothwell Street Glasgow G2 7EQ
Nominated adviser:	Cenkos Securities plc 6-8 Tokenhouse Yard London EC2R 7AS
Broker:	WH Ireland 24 Martin Lane London EC4R 0DR
Registrar:	Link Group 10th Floor Central Square 29 Wellington Street Leeds LS1 4DL

PART ONE

LETTER FROM THE CHAIRMAN OF CORO ENERGY PLC

Directors:

James Parsons
Marco Fumagalli
Stephen Birrell

Registered Office:

C/O Pinsent Masons LLP
1 Park Row
Leeds
England
LS1 5AB

27 March 2023

Dear Shareholder

PROPOSED DISPOSAL OF CORO EUROPE LIMITED

NOTICE OF GENERAL MEETING

1. Introduction

On 16 September 2022 the Company announced its unaudited interim results for the six months ended 30 June 2022 and confirmed that, with the Company firmly committed to its Southeast Asian growth strategy, the Board had decided to prioritise the divestment of the Group's non-core Italian operations.

Following discussions with multiple parties regarding the proposed sale of the Group's Italian gas portfolio (the "**Italian Portfolio**"), the Company announced on 27 March 2023 that its wholly owned subsidiary, Coro Energy Holdings Cell A Limited ("**Cell A**" or the "**Seller**"), had entered into a conditional sale and purchase agreement (the "**SPA**") in respect of the sale of Coro Europe Limited ("**Coro Europe**") to Zodiac Energy plc ("**Zodiac**"), an English oil and gas production company with an Italian trading subsidiary, for a total consideration of up to €7.5m (the "**Disposal**").

The purpose of this document is to provide you with information on the Disposal, to explain why the Directors consider the Disposal to be in the best interests of the Company and Shareholders and why they recommend that Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as the Directors intend to do in respect of their own beneficial holdings of 4,695,414 Ordinary Shares, representing approximately 0.2 per cent. of the Company's issued ordinary share capital.

2. Background to, and reasons for, the Disposal

Following structural increases in global gas prices in 2022, the Company relaunched its Italian gas asset portfolio earlier in that year. The Italian Portfolio has since delivered significant free cash flows for the Group. The previously reported 2022 unaudited revenues of the Italian Portfolio were €6.0m and is expected to be profitable once Coro's audited accounts are published. The reported loss in 2021 was US\$1.5m. Current production is around 24,000 scm/day (2022: 13,979 scm/day) with an average realised gas price of around €0.65/scm to the end of February 2023 compared to an average realised price in 2022 of €1.17/scm.

However, the Company remains primarily focused on Southeast Asia and the significant growth and investment opportunities the region provides. In expectation of near term and long awaited developments on the Duyung PSC and the Company's renewable portfolio in Southeast Asia, and with a view to capturing the value inherent in the Italian Portfolio following gas price rises, the SPA was concluded with Zodiac, with the consideration then being available to deploy in line with the stated strategy.

The funds received will therefore be used to meet Duyung PSC expenditure; potential further solar projects in Vietnam (of which a likely acquisition was announced on 25 November 2022); to continue to progress Philippines solar and wind projects to achieve ready to build status; and for working capital whilst being mindful that the Eurobond due date is in April 2024.

The Board believes that incremental capital expenditure in Southeast Asia is a more value accretive use of Coro's resources and ultimately has a greater possibility of generating greater returns for Shareholders than allocating additional capital to the development of the Italian Portfolio.

3. The Italian Portfolio

The Italian Portfolio consists of five production concessions and one development concession, as detailed below.

<i>Licence</i>	<i>Type</i>	<i>Name</i>	<i>Status</i>	<i>Participating Interest</i>	<i>Area (km²)</i>	<i>Operator</i>
Sillaro	Concession	Sillaro	Producing	100% (Apennine)	7.37	Apennine
Cascina Castello	Concession	Bezzecca	Producing	100% (Apennine)	24.44	Apennine
Sant' Alberto	Concession	Sant' Alberto	Development	100% (Apennine)	9.76	Apennine
Rapagnano	Concession	Rapagnano	Producing	100% (Apennine)	8.49	Apennine
San Lorenzo	Concession	Casa Tiberi	Producing	100% (Apennine)	4.92	Apennine
Casa Tonetto	Concession	Sant' Andrea	Producing	100% (Apennine)	2.1	Apennine

Total production from the Italian Portfolio during 2022 was 5,102,204 scm with unaudited revenues of €5,957,768 from the four operating gas fields.

4. Details of the Disposal

Further to the heads of terms announced on 24 August 2022, the Company has now signed a SPA with Zodiac to acquire 100 per cent. of the issued share capital of Coro Europe, the Company's wholly owned subsidiary which in turn holds 100 per cent. of the issued share capital of Apennine, the Group entity holding the Company's interests in the Italian Portfolio for up to €7.5m.

Of the total maximum consideration of €7.5m, €0.3m was paid as a non-refundable deposit upon signature of the heads of terms, an additional €1.5m is payable within 7 business days of SPA signature and a further €2.2m will be paid upon completion of the Disposal. As soon as practicable following completion of the SPA, Zodiac shall make a further payment of €2m less a sum equal to any amount owed to Apennine by the Company on the intercompany loan account as of the date of Completion.

The SPA contains a standard working capital adjustment mechanism which is expected to yield a positive and significant adjustment to Coro if the intercompany loan account is settled by Completion. Any positive adjustment will be settled by Zodiac in cash within ten business days or, as is expected and agreed in the SPA, from the assignment to Coro of 70 per cent. of Apennine distributable annual profits until such time as the balance is paid in full. If the balance is not paid in full by 31 December 2027, the remaining balance will be immediately due to Coro by Zodiac irrespective of the distributable profits of Apennine.

The €1.5 m payment to be received by Coro with 7 business days of signing the SPA will be repayable together with a 10 per cent. per annum coupon in the event that the transaction does not complete, and is secured over the Apennine bank account and gas sales.

Any proceeds from the Bezzecca legal claim which was detailed in an announcement dated 14 February 2023, and the cash flows from the business prior to Completion, accrue to Coro and are in addition to the consideration of up to €7.5m.

In addition to the approval of Shareholders, Completion is also conditional on, amongst other things, regulatory approval by the Italian authorities. Whilst the Company retains full ownership and cash flows from the Italian Portfolio prior to Completion, the Company has agreed not to withdraw further cash from Coro Europe and its subsidiary. The accumulated cash in the business, alongside any inter-company loans and the 2022 Italian tax payments (including the extraordinary windfall tax introduced recently) will be adjustments to the final consideration using an industry standard net cash/debt adjustment at Completion.

5. Background to Zodiac

Zodiac is a UK based holding company for an Italian subsidiary company Pengas Italiana Srl, which extracts crude petroleum and natural gas in Italy. Summary selected financial information for Zodiac on a consolidated basis up to 31 December 2021 is as follows:

Loss before tax	£4,743
Total assets	£566,700
Net assets	£531,994

6. Coro Current Trading and Prospects

The previously reported 2022 unaudited revenues of the Italian Portfolio were €6.0 million and is expected to be profitable once Coro's audited accounts are published. The reported loss in 2021 was US\$1.5 million. Current production is around 24,000 scm/day (2022: 13,979 scm/day) with an average realised gas price of around €0.65/scm to the end of February 2023 compared to an average realised price in 2022 of €1.17/scm.

7. Financial Information

Audited accounts for the Group for the year ended 31 December 2021 and unaudited interim results for the six months ended 30 June 2022 for the Group are available on the Company's website at www.coroenergyplc.com.

8. Summary of the SPA Terms

(i) Parties

The SPA was entered into on 26 March 2023 between the Seller, Zodiac and the Company (as guarantor of all obligations and liabilities of the Seller under the SPA) for the sale and purchase of the entire issued share capital of Coro Europe.

(ii) Consideration

Initial Consideration

Zodiac has agreed to purchase the shares in Coro Europe for a total initial value of €6,000,000 (the "**Initial Consideration**").

Pursuant to an option agreement between Zodiac, the Seller and the Company dated 23 August 2022, Zodiac paid an option fee of €300,000 to the Seller (the "**Option Fee**"), which is non-refundable except in the event of the Seller or the Company suffering an insolvency event prior to Completion, or shareholder approval of the Resolution is not obtained by the date falling six months from the Exchange Date, or such later date as the Seller and the Buyer may agree (the "**Long Stop Date**").

On the Exchange Date, Zodiac paid a further fee of €1,500,000 to the Seller (the "**Advance Payment**"). In the event that the SPA is terminated and Completion does not occur, the Advance Payment is refundable and subject to an interest rate of 10 per cent. per annum. The Advance Payment is secured by means of an account pledge over Apennine's bank account and an assignment of receivables in respect of receivables due to Apennine under a gas supply agreement.

On Completion, Zodiac shall make a further payment of €2.2 million to the Company (the "**Completion Payment**").

As soon as practicable following Completion, Zodiac shall make a further payment of €2 million to the Company (the "**Deferred Payment**").

The Option Fee, Advance Payment, Completion Payment and Deferred Payment each form part of the Initial Consideration.

Adjustment Mechanism

The Disposal will be subject to a standard completion accounts mechanism and, if required, adjusted in accordance with the valuation provided in the final completion accounts (which assumes Coro Europe and Apennine will be sold on a cash-free, debt-free basis).

In the event that Coro Europe and Apennine are determined to have a net positive cash position following the agreement or determination of the completion accounts, Zodiac shall:

- pay to the Company a sum equivalent to that net positive cash position within 10 Business Days of the agreement or determination of the completion accounts; or
- if Zodiac so elects, it will assign to the Company 70 per cent. of Apennine's distributable annual profits for the Apennine accounting period ending on 31 December 2023, and any subsequent Apennine accounting periods thereafter until:
 - such time as Zodiac has paid the Company a sum equivalent to the net positive cash position under the completion accounts (together with any interest accrued at a rate of 10 per cent. per annum); or
 - 31 December 2027, after which any outstanding balance due to the Company is payable in full by Zodiac on the Company's demand.

In the event that Coro Europe and Apennine are determined to have a net negative cash position following the agreement or determination of the completion accounts, the Company shall pay to Zodiac a sum equivalent to the net negative cash position under the completion accounts within 10 Business Days of the agreement or determination of the completion accounts.

Interest shall accrue at a rate of 10 per cent. per annum on any sum determined to be payable pursuant to the completion accounts mechanism.

Contingent Consideration

For a period of three years following Completion, the Seller shall be entitled to receive a 10 per cent. share of the Apennine's net profit (the "**Net Profit Interest**"). The Net Profit Interest is calculated on a yearly basis, with the first year commencing on Completion, and the second and third years commencing on the subsequent anniversaries of Completion.

The Net Profit Interest is entirely contingent on the net profit of Apennine and there is no guarantee that a net profit will be generated. The total amount payable under the Net Profit Interest consideration mechanism is €1,500,000 (which is in addition to, and not set off against, the Initial Consideration).

Claim Proceeds

After Completion, Company is also entitled to receive from Apennine an amount equivalent to the proceeds of sale of in respect of land in the Piedmont Lombard Basin in Northern Italy (less any applicable taxes, deductions or withholdings required by law).

(iii) **Conditions to Completion**

Completion of the SPA is conditional upon:

- (A) the passing of the Resolution by the Shareholders;
- (B) obtaining all regulatory approvals required by the Italian Ministry of Environment and of Energy Security (*Ministero dell'Ambiente e della Sicurezza Energetica*) to implement the Transaction, and such approvals having not been withdrawn, cancelled or revoked prior to Completion; and
- (C) no Material Breach of the Seller's warranties in the SPA having occurred (the "**Warranty Condition**") (or, if such a breach has occurred, the Buyer notifying the Seller in writing that it has waived the Warranty Condition).

(each a "**Condition**" and, together, the "**Conditions**").

If the Conditions are not satisfied by Long Stop Date, or such later date as the Seller and the Buyer may agree, the SPA will lapse and the Disposal shall not proceed.

(iv) **Warranties and Limitations on Liability**

The Seller has given warranties to the Buyer which are customary for a transaction of this nature including, amongst other things: its capacity to enter into the SPA, its solvency, its title to the shares in Coro Europe, accounts, litigation, tax, licences, insurance, intellectual property, employment, contracts and compliance with laws.

The Seller's liability for claims brought under the SPA is limited to 50 per cent. of the aggregate consideration paid by the Buyer, except in respect of fraudulent concealment or fraudulent misrepresentation, or a breach of the fundamental warranties regarding title and capacity to enter into the SPA. The liability in respect of claims under the fundamental warranties is uncapped.

Aside from claims in respect of alleged breaches of tax or employment warranties, claims raised more than 18 months following the date of Completion will be time barred. Claims for breaches of tax or employment warranties must be raised within the five years following the date of Completion.

(v) **Pre-Completion Arrangements**

The SPA contains customary provisions governing the conduct of Coro Europe and Apennine in the period between the Exchange Date and Completion. The SPA also grants rights to the Buyer to access information in the same period and monitor the activities of Coro Europe and Apennine. These information rights are reciprocal, and the Seller shall be entitled to the same access following Completion to monitor the activities of Coro Europe and Apennine and, specifically, the net profit of Apennine.

(vi) **Termination**

The SPA will terminate if the Conditions are not fulfilled by the Long Stop Date, or such other date as the Buyer and the Seller may agree. Where there is an act, failure to act, event or occurrence which will prevent the Conditions being satisfied by the Long Stop Date and is not remedied to the reasonable satisfaction of the parties within 60 days of such act, failure to act, event or occurrence, the Buyer or the Seller may also immediately terminate the SPA, provided that the failure to satisfy the Conditions or the act, failure to act, event or occurrence (as applicable) is not the direct result of a breach by the party seeking to terminate its obligations under the SPA.

(vii) **Miscellaneous**

The SPA contains other customary provisions, such as confidentiality obligations.

The SPA is governed by English law.

9. General Meeting

The Disposal constitutes a fundamental change of the Company's business for the purposes of Rule 15 of the AIM Rules for Companies and is therefore subject to the approval of the Shareholders at the General Meeting.

Set out at the end of this document is a Notice of General Meeting to be held at Link Group, 6th Floor, Gresham Street, London EC2V 7NQ at 2:00p.m. on Tuesday, 25 April 2023 at which the Resolution will be proposed.

The Resolution is being proposed as an ordinary resolution and will require approval by a simple majority of those votes cast (by persons present in person or by proxy) at the General Meeting for the Resolution to be passed.

Completion is conditional, *inter alia*, on the Shareholders passing the Resolution being proposed at the General Meeting. If the Shareholders do not pass the Resolution, Completion of the Disposal will not proceed.

10. Action to be Taken

Shareholders will not receive a hard copy form of proxy for the General Meeting in the post. Shareholders may appoint a proxy electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the "Vote Online Now" link. If you have forgotten your username or password you can request a reminder via the shareholder portal. If you have not previously registered to use the portal you will require your investor code ("**IVC**") which can be found on your share certificate. Proxy votes should be submitted as early as possible and in any event, by no later than 2:00p.m. on Friday, 21 April 2023.

You may request a hard copy proxy form directly from the Registrars, Link Group by emailing shareholderenquiries@linkgroup.co.uk or by post at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. To be valid, any hard copy proxy form must be received by post or (during normal business hours only) by hand at Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by no later than 2:00p.m. on Friday, 21 April 2023.

For a proxy appointment to be valid, your appointment must be received not later than 2:00 p.m. on Friday, 21 April 2023, being 48 hours (excluding non-Business Days) before the time appointed for holding the General Meeting. Submission of an electronic proxy appointment or completion of a form of proxy will not preclude you from attending the meeting and voting in person if you so choose.

If you have any queries in relation to the appointment of a proxy you may call the Shareholder helpline on 0371 664 0300 (for calls from within the United Kingdom) and +44 (0) 371 664 0300 (for calls from outside the United Kingdom) between 9.00 a.m. and 5.30 p.m. (GMT) Monday to Friday (excluding public holidays in England and Wales). Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Please note that calls to these numbers may be monitored or recorded. Please note that the Shareholder helpline will not provide advice on the merits if the Resolution to be proposed at the General Meeting, or give any personal, legal, financial or tax advice.

If you hold your Ordinary Shares in uncertificated form in CREST, you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual. Further details are also set out in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted by CREST must also be received as soon as possible and in any event not later than 2:00p.m. on Friday, 21 April 2023, being 48 hours (excluding non-Business Days) before the time appointed for holding the General Meeting.

11. Recommendation and Voting Intentions

The Directors consider the Disposal to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that the Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as the Directors intend to do in respect of their own beneficial holdings of Ordinary Shares, representing approximately 0.2 per cent. of the Company's existing Ordinary Shares.

Yours faithfully

James Parsons
Executive Chairman

PART TWO

DEFINITIONS AND GLOSSARY

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

“Advance Payment”	has the meaning given to it in section 8(ii) of Part One of this document
“AIM”	the market of that name operated by the London Stock Exchange
“AIM Rules”	together, the AIM Rules for Companies and the AIM Rules for Nominated Advisers
“AIM Rules for Companies”	the AIM Rules for Companies published by the London Stock Exchange, as amended from time to time
“AIM Rules for Nominated Advisers”	the AIM Rules for published by the London Stock Exchange, as amended from time to time
“Apennine”	Apennine Energy S.p.A, a wholly owned Subsidiary of Coro Europe
“Board” or “Directors”	the directors of the Company, whose names are set out on page 5 of this document
“Business Day”	a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London, England
“Cell A” or “the Seller”	Coro Energy Holdings Cell A Limited, a wholly owned subsidiary of the Company registered in England & Wales with registered number 11864741
“Company” or “Coro”	Coro Energy plc, a company incorporated and registered in England & Wales with registered number 10472005 and, where the context permits, its subsidiaries
“Completion”	completion of the Disposal pursuant to the terms of the SPA
“Completion Payment”	has the meaning given to it in section 8(ii) of Part One of this document
“Conditions”	has the meaning given to it in section 8(iii) of Part One of this document
“Coro Europe”	Coro Europe Limited, an indirectly wholly owned subsidiary of the Company registered in England & Wales with registered number 05811564 and, where relevant, Coro Europe's wholly owned subsidiary, Apennine Energy S.p.A
“CREST”	the relevant system (as defined in the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form in respect of which Euroclear UK & International is the operator (as defined in the CREST Regulations) in accordance with which securities may be held and transferred in uncertificated form
“CREST Manual”	means the rules governing the operation of CREST as published by Euroclear

“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) as amended from time to time, and any applicable rules made under those regulations
“Deferred Payment”	has the meaning given to it in section 8(ii) of Part One of this document
“Disposal”	has the meaning given to it in section 1 of Part One of this document
“Duyung PSC”	the production sharing contract in respect of the West Natuna Basin, offshore Indonesia
“EUWA”	the European Union (Withdrawal) Act 2018;
“Exchange Date”	the date of the SPA
“FSMA”	the UK Financial Services and Markets Act 2000 (as amended)
“General Meeting” or “GM”	the General Meeting of the Company to be held at Link Group, 6th Floor, Gresham Street, London EC2V 7NQ at 2:00p.m. on Tuesday, 25 April 2023, notice of which is set out at the end of this document
“Group”	means the Company and its subsidiary undertakings
“Initial Consideration”	has the meaning given to it in section 8(ii) of Part One of this document
“London Stock Exchange”	London Stock Exchange plc
“Long Stop Date”	has the meaning given to it in section 8(ii) of Part One of this document
“Material Breach”	means a breach of the warranties given by the Seller under the SPA resulting in losses or damages in excess of €15,000
“Net Profit Interest”	has the meaning given to it in section 8(ii) of Part One of this document
“Notice of General Meeting”	the notice convening the General Meeting set out in Part Three of this document
“Option Fee”	has the meaning given to it in section 8(ii) of Part One of this document
“Ordinary Shares”	ordinary shares of 0.1 pence each in the capital of the Company
“Registrars”	Link Group of 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL
“Regulatory Information Service” or “RIS”	one of the regulatory information services authorised by the London Stock Exchange to receive, process and disseminate information in respect of AIM quoted companies
“Resolution”	the resolution proposed to be passed by Shareholders at the General Meeting, as set out in the Notice of General Meeting
“scm”	standard cubic metres of natural gas
“Shareholders”	holders of the Ordinary Shares

"SPA"	has the meaning given to it in section 1 of Part One of this document
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland
"United States" or "US"	the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia
"Warranty Condition"	has the meaning given to it in section 8(iii) of Part One of this document
"Zodiac" or the "Buyer"	Zodiac Energy plc, a company registered in England & Wales with registered number 11052464 and the proposed acquiror of Coro Europe
"€" or "Euros"	lawful currency of the member states of the European Union that adopt the single currency in accordance with the EC Treaty
"£" or "Sterling"	pounds sterling, the lawful currency of the United Kingdom
"US\$" or "Dollars"	United States dollars, the lawful currency of the United States.

PART THREE

NOTICE OF GENERAL MEETING

CORO ENERGY PLC

(registered in England and Wales under the Companies Act 2006 with No. 10472005)

NOTICE IS HEREBY GIVEN that a general meeting of Coro Energy PLC (the “**Company**”) will be held at **Link Group, 6th Floor, Gresham Street, London EC2V 7NQ** at 2:00p.m. on Tuesday, **25 April 2023** for the purpose of considering and, if thought fit, passing the following resolution.

ORDINARY RESOLUTION

THAT the sale of the entire issued share capital of Coro Europe Limited by Coro Energy Holdings Cell A Limited, the Company's wholly owned subsidiary, to Zodiac Energy plc (the “**Disposal**”) on the terms set out within the SPA (as defined and more particularly described in the circular dated 27 March 2023) be approved, and that the Directors of the Company be and are hereby authorised to waive, amend, vary or extend any of the terms and conditions of the Disposal or the SPA, and to do all such things that they may consider necessary or desirable in connection with the Disposal, being a disposal resulting in a fundamental change of business for the purposes of Rule 15 of the AIM Rules for Companies

By order of the Board

AMBA Secretaries Limited
Company Secretary

Registered Office:
C/O Pinsent Masons LLP

1 Park Row
Leeds
England
LS1 5AB

27 March 2023

Notes:

1. Any member entitled to attend, vote and speak at the meeting convened by the above notice is entitled to appoint one or more proxies to attend, speak and vote at the meeting instead of him. A proxy need not be a member of the Company. More than one proxy may be appointed to exercise the rights attaching to different shares held by the member, but 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. You will not have received a hard copy proxy for the General Meeting in the post. You can instead submit your proxy vote electronically. You may also request a hard copy proxy form from the Registrars. Full details of how to vote are set out below.
2. Proxy Voting: As you will not have received a hard copy proxy for the General Meeting in the post, you can instead submit your proxy vote electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. You will require your username and password in order to log in and vote. If you have forgotten your username or password you can request a reminder via the shareholder portal. If you have not previously registered to use the portal you will require your investor code ("**IVC**") which can be found on your share certificate. Proxy votes should be submitted as early as possible and in any event, no later than 2:00p.m. on Friday, 21 April 2023. You may request a hard copy proxy form directly from the Registrars, Link Group by emailing shareholderenquiries@linkgroup.co.uk or by post at Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. To be valid, any hard copy proxy form must be received by post or (during normal business hours only) by hand at Link Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 2:00 p.m. on Friday, 21 April 2023.
3. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated. Please also indicate if the proxy instruction is one of multiple instructions being given.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the General Meeting is close of business 2 days (excluding any part of a day that is not a working day) prior to the time for holding the meeting, or if the meeting is adjourned close of business 2 days (excluding any part of a day that is not a working day) prior to the time for holding the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the meeting.
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 and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
6. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (Link Group, ID RA10) not less than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) 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.
8. The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
9. Unless otherwise indicated on the Form of Proxy, CREST voting or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
10. In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
11. In the case of a corporation, the form of proxy must be executed.

