

BEACON ENERGY PLC

(the "Company")

(Incorporated and registered in the Isle of Man under the Isle of Man Companies Act 2006 with company number 010493V)

EXTRAORDINARY GENERAL MEETING 5 APRIL 2023 AT 9.00 A.M.

FORM OF PROXY

I/We (name(s) in full)

Of (address(es))

being (a) member(s) of the above-named Company, hereby appoint the Chairman of the meeting, or failing him

.....

as my/our proxy to attend, represent and vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at 55 Athol Street, Douglas, Isle of Man, IM1 1LA on 5 April 2023 at 9.00 a.m. and at any adjournment thereof.

Please indicate with an "X" in the space below how you wish your votes to be cast in respect of the Resolutions set out in the notice convening the Extraordinary General Meeting. If no specific direction to voting is given, the proxy will vote or abstain at his discretion.

Special Business, Ordinary Resolutions	For	Against	Withheld
1. THAT, subject to and conditional upon the passing of Resolutions 2, 3, 4, 5, 6, and 7, the proposed acquisition by the Company of the entire issued and to be issued share capital of Rhein Petroleum GmbH, which comprises a reverse takeover for the purposes of Rule 14 of the AIM Rules for companies, pursuant to the terms of the SPA is hereby approved and ratified and the Directors of the Company (or any duly constituted committee thereof) be and are hereby authorised to take all steps necessary to effect that transaction with such modification, variations, amendments or revisions and to do, or procure to be done, such other things in connection with the transaction as they consider appropriate.			
2. THAT, subject to and conditional upon the passing of Resolutions 1, 3, 4, 5, 6, and 7, the waiver, which has been granted by the Panel on Takeovers and Mergers of any obligation which would otherwise be imposed on the Concert Party, either individually or collectively, under Rule 9 of the UK City Code on Takeovers and Mergers to make a general offer for the Company as a result of the issue of the TOH Consideration Shares, or the exercise of the TOH Warrants be approved.			
3. THAT, subject to and conditional upon the passing of Resolutions 1, 2, 4, 5, 6, and 7, the directors of the Company be generally and unconditionally authorised in accordance with article 5.2 of the Articles to exercise all of the powers of the Company to: (a) allot the Fundraise Shares; (b) allot the new Ordinary Shares constituting the Equity Consideration; (c) issue the DRAG Warrants and TOH Warrants and to allot the new Ordinary Shares following an exercise of any such DRAG Warrants and/or TOH Warrants; (d) allot the new Ordinary Shares (or to grant rights to subscribe for or to convert any security into such new Ordinary Shares) (in addition to the authorities conferred in sub-paragraph (a) and (c)) up to an aggregate maximum number of 8,980,065,659 new Ordinary Shares (representing approximately 85.46 per cent, of the Company's Enlarged Share Capital; (e) allot the new Ordinary Shares in connection with the exercise or conversion of the Options and Warrants; such authority to expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company or, if earlier, the date 15 months after the date of passing this Resolution, provided that this authority shall allow the Company, before such expiry, to make an offer or enter into an agreement which would or might require new Ordinary Shares to be allotted after this authority expires and the Directors may allot new Ordinary Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.			
4. THAT, subject to and conditional upon the passing of Resolutions 1, 2, 3, 5, 6, and 7, Stewart MacDonald be appointed as executive Director of the Company with effect from Admission.			

Special Business, Ordinary Resolutions (continued)	For	Against	Withheld
<p>5. THAT, subject to and conditional upon the passing of Resolutions 1, 2, 3, 4, 6, and 7, Leo Koot be appointed as a Non-Executive Director of the Company with effect from Admission.</p>			
<p>6. THAT, subject to and conditional upon the passing of Resolutions 1, 2, 3, 4, 5, and 7, the Directors be generally and unconditionally authorised in accordance with articles 5.1 and 5.2 of the Company's articles of association to issue and allot shares (with or without conferring a right of renunciation), grant options over, offer or otherwise deal with or dispose of them to such persons at such times and generally on such terms and conditions as they may determine as follows:</p> <p>(a) 5,000,000,000 Ordinary Shares of no par value in connection with the exercise or conversion of the Warrants referred to in the Announcements; and</p> <p>(b) up to 5,000,000,000 Ordinary Shares of no par value (in addition to the authority conferred in sub-paragraph (a) above and in addition to the ordinary shares in issue at the date of the Extraordinary General Meeting);</p> <p>such authority to expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company or, if earlier, the date 15 months after the date of passing this Resolution, provided that this authority shall allow the Company, before such expiry, to make an offer or enter into an agreement which would or might require Ordinary Shares to be allotted after this authority expires and the directors may allot Ordinary Shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.</p>			
<p>Special Business, Special Resolution</p>			
<p>7. THAT, subject to and conditional upon the passing of Resolutions 1, 2, 3, 4, 5, and 6, and the provisions of article 5.5 of the Articles requiring shares proposed to be issued for cash first to be offered to the members in proportions as near as may be to the number of the existing shares held by them respectively be and are hereby disapplied in relation to:</p> <p>(a) the allotment of new Ordinary Shares pursuant to a rights issue and otherwise pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme which is in each case in favour of holders of new Ordinary Shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of new Ordinary Shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the directors of the Company may deem fit or expedient to deal with fractional entitlements, legal or practical problems under the laws of any overseas territory, the requirements of any regulatory body or stock exchange in any territory, shares being represented by depositary receipts, directions from any holders of shares or other persons to deal in some other manner with their respective entitlements or any other matter whatever which the Directors consider to require such exclusions or other arrangements with the ability for the Directors to allot equity securities not taken up to any person as they may think fit; and</p> <p>(b) the allotment of (i) the Fundraise Shares and (ii) the new Ordinary Shares constituting the Equity Consideration, or resulting from an exercise of DRAG Warrants and/or TOH Warrants, (iii) new Ordinary Shares resulting from an exercise or conversion of the Options and Warrants or (iv) resulting from the general authority contained at Resolution 3(d) as referred to in Resolution 3 above,</p> <p>such disapplication to expire on the same date as the expiration of any authority given in Resolution 3, provided that this disapplication shall allow the Company, before such expiry, to make an offer or enter into an agreement which would or might require new Ordinary Shares to be allotted after this disapplication expires and the directors of the Company may allot such new Ordinary Shares in pursuance of such an offer or agreement and in pursuance of any agreement existing prior to the passing of this Resolution as if the disapplication conferred hereby had not expired.</p>			

Signature Date

Notes

1. Note that in order to comply with the City Code on Takeovers and Mergers, resolution 2 will be taken on a poll and all Shareholders who are not Independent Shareholders have undertaken not to vote on resolution 2. On a poll every member who is present, in person or by proxy, shall have one vote for every ordinary share held by him or her. On a poll, votes may be given either personally or by proxy. A member entitled to more than one vote need not use all of his or her votes or cast all of the votes he or she uses in the same way.
2. A member entitled to attend and vote may appoint a proxy or proxies who need not be a member of the Company to attend and vote instead of him or her.
3. A Form of Proxy is enclosed which, to be valid, must be completed and delivered, sent by post or sent by email to corporate.governance@fim.co.im or by facsimile to + 44 (0)1624 604790 together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy or copy in some other manner approved by the directors of such authority) to FIM Capital Limited, 55 Athol Street, Douglas, Isle of Man IM1 1LA so as to arrive not later than 9.00 a.m. on 3 April 2023 or, in the event that the meeting is adjourned, not later than 48 hours before the time appointed for the meeting or any adjournment thereof.
4. The completion and return of a form of proxy will not, however, preclude shareholders from attending and voting in person at the meeting or at any adjournment therefore, should they wish to do so.
5. If two or more persons are jointly entitled to a share conferring the right to vote, any one of them may vote at the meeting either in person or by proxy, but if more than one joint holder is present at the meeting either in person or by proxy, the one whose name stands first in the register of members in respect of the joint holding shall alone be entitled to vote in respect thereof. In any event, the names of all joint holders should be stated on the form of proxy.
6. A vote given by a proxy or authorised representative of a company is valid notwithstanding termination of his authority unless notice of the termination is received at the Company's registrars address as set out in paragraph 3 above (or at such other place at which the instrument of proxy was duly received) at least 48 hours before the time fixed for holding the meeting or adjourned meeting at which the vote is given.
7. The Company, pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 (Isle of Man), specifies that only those members registered in the register of members as at 9.00 a.m. on 3 April 2023 (or in the event that the meeting is adjourned, on the register of members 48 hours before the time of any adjournment meeting) shall be entitled to attend or vote at the meeting in respect of the ordinary shares registered in their name at that time. Changes to entries on the register of members after 9.00 a.m. on 3 April 2023 (or, in the event that the meeting is adjourned, on the register of members less than 48 hours before the time of any adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting.

