

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of this document or as to the actions you should take, you should immediately seek your own advice from a stockbroker, banker, solicitor, attorney, accountant, or other appropriately authorized independent financial or other professional adviser in your jurisdiction.

If you have sold or otherwise transferred all of your shares in Kuwait Energy PLC (the "**Company**"), please send this document, together with the accompanying documents, immediately to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for forwarding to the purchaser or transferee. However, these documents should not be sent or forwarded into any jurisdiction in which such act would constitute a violation of the relevant laws of such jurisdiction. If you have sold or transferred only some of your shares in the Company, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

KUWAIT ENERGY PLC

a public limited liability company incorporated in Jersey with registered number 106699 having its registered office at Queensway House, Hilgrove Street, St. Helier, Jersey, Channel Islands, JE1 1ES

NOTICE OF AN EXTRAORDINARY GENERAL MEETING OF THE COMPANY

called by certain shareholders of the Company in accordance with
the Articles of Association of the Company and the Companies (Jersey) Law 1991 (as amended)

to be held on 13 December 2017 at 12pm (Kuwait time)
at Symphony Style Hotel, Symphony Style Mall, Arabian Gulf Road, Salmiya 22012, Kuwait

Dated: 25 November 2017

BACKGROUND

Article 89 the Companies (Jersey) Law 1991 (as amended) (the "**Law**") provides a mechanism for shareholders to require a company to call a general meeting. On receipt of a requisition by shareholders holding not less than one-tenth of the total voting rights, the directors of a company are required forthwith to proceed to call a general meeting to be held as soon as practicable but in any case not later than 2 months after the date of the deposit of the requisition. If the directors do not within 21 days from the date of the deposit of the requisition proceed duly to call a meeting to be held within 2 months of that date, the requisitionists (or a relevant proportion of them) may themselves call a meeting to be held not later than 3 months from the date of deposit of the requisition. Article 29 of the Articles of Association of the Company (the "**Articles**") contains provisions of essentially equivalent effect.

In accordance with the Law and the Articles, on 16 October 2017 the following shareholders of the Company (together, the "**Requisitionists**"), who in aggregate hold 110,399,772 issued ordinary shares representing in excess of 33% of the total issued share capital of the Company, submitted a requisition of general meeting to the Company (the "**EGM Requisition**"):

- a) The Energy House Holding Co.;
- b) Kuwait Financial Centre KPSC "Markaz" – Clients (Zahra Group Holdings);
- c) Valiant Mauritius Partners FDI Ltd;
- d) Markaz Energy Fund; and
- e) Van Eck Absolute Return Advisers Corp.

In accordance with the Law and the Articles, as the Company did not call this extraordinary general meeting of the shareholders in compliance with the Law and the Articles, the Requisitionists are by the enclosed notice

now calling an extraordinary general meeting so that shareholders will have an opportunity to consider the matters specified in the EGM Requisition.

Please refer to the materials enclosed with this document for further information in relation to the EGM Requisition. In summary, the Requisitionists consider that it is in the best interests of the Company for it to urgently undertake a strategic review so that it can identify and ultimately implement steps which will allow Company and shareholder value to be created and realised. In order to allow this strategic review to be undertaken, it is proposed that the board of directors will be reorganised to include a majority of shareholder representatives (with a minority of non-executive directors for oversight and scrutiny) and the purpose of the general meeting is to effect such board reorganisation and to make certain necessary consequent alterations to the Articles.

CONTENTS OF THIS DOCUMENT

Enclosed with this document are:

- (1) A notice convening an extraordinary general meeting of the Company to be held on 13 December 2017 at 12pm (Kuwait time) at Symphony Style Hotel, Symphony Style Mall, Arabian Gulf Road, Salmiya 22012, Kuwait (the "**EGM**"), together with a redline showing the proposed alterations to the Articles (as further detailed in the notice).
- (2) A statement to shareholders providing further background on the EGM business and resolutions, and the proposed new directors proposed by the Requisitionists, in the form provided to the Company with the EGM Requisition.
- (3) A form of proxy for use at the EGM. **Please note that the form of proxy must be completed, signed and returned in accordance with the instructions thereon so as to reach the Company at its registered office, c/o Computershare (FAO Sophie De Freitas), Queensway House, Hilgrove Street, St. Helier, Jersey, JE1 1ES, Channel Islands not less than 48 hours prior to the time of the EGM. Completion of the Form of Proxy will not preclude you from attending and voting at the EGM in person if you wish.**

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