

NOTICE OF ANNUAL GENERAL MEETING IN

SeaBird Exploration PLC

The Board of Directors hereby convene the Shareholders of

SeaBird Exploration PLC

to the Annual General Meeting to be held on
13 May 2014 10.00 Local time

in World Trade Center, Ariadne House, 4th floor,
333, 28th October Street, 3106 Limassol, CYPRUS

The Annual General Meeting will be opened by a member of the Board of Directors

The following agenda has been set for the general meeting:

1. Declaration and sanctioning of dividends
2. Adoption of the 2013 Annual Accounts of the Company
3. Increase in the number of shares the Company is authorized to issue
4. Exclusion of pre-emption rights in relation to new shares
5. Amendments to Articles of Association
6. Appointment of Directors
7. Appointment of Auditors
8. Remuneration of Directors and Auditors
9. Appointment of Nomination Committee
10. Indemnification of Board members and management
11. Notice of Extraordinary General Meetings

The purpose of the Meeting is to consider and, if thought fit, approve the entry by SeaBird Exploration PLC ("SeaBird or the "Company") into each of the matters listed above.

Supporting documentation for the Annual General Meeting, including the 2013 Annual Accounts, is found on the Company's website www.sbexp.com.

1. DECLARATION AND SANCTIONING OF DIVIDENDS

At an Annual General Meeting of the Company, the declaration and sanctioning of dividends based on the proposal of the Directors is one of the matters that should be dealt at such meeting.

In consideration of the current commitments and the communicated investment plans the Board of Directors will not submit any such proposal to recommend the making of any declaration of dividends to the meeting and therefore no distributions of dividends shall be sanctioned or declared at this meeting.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

that the Company declares no dividend ("**Resolution 1**").

2. ADOPTION OF 2013 ANNUAL ACCOUNTS

The Annual General Meeting of the Company is responsible for the approval and adoption of the Annual Accounts of the Company for the year ended 31 December 2013 and the Annual Report for the same year (together the "2013 Accounts"), as adopted and presented by the Board of Directors. The 2013 Accounts are made available to each shareholder and posted on the Company's web site.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

that the 2013 Accounts be and are hereby approved, adopted and confirmed in all respects. ("**Resolution 2**")

3. INCREASE IN NUMBER OF SHARES THE COMPANY IS AUTHORISED TO ISSUE

The Board proposes that the authorised share capital of the Company be increased from US\$ 6.180.000,00 divided into 61,800,000 shares of a nominal value USD 0.1 to US\$ 6.800.000,00 divided into 68,000,000 shares of a nominal value of USD 0.1. The reason for this increase is so that the Board of Directors is able to issue further shares for general corporate purposes, capitalization of the Company, restructuring of debt and incentive stock option programmes.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

that the authorised share capital of the Company be and is hereby increased from US\$ 6.180.000,00 (United State Dollars Six million one hundred and eighty thousand) divided into 61,800,000 (Sixty one million and eight hundred thousand) ordinary shares of US\$ 0.1 each to US\$ 6.800.000,00 (United State Dollars Six million eight hundred thousand) divided

into 68,000,000 (Sixty eight million) ordinary shares of US\$ 0.1 each by the creation of 6,200,000 (Six Million and two hundred thousand) additional shares of US\$ 0.1, such new shares to rank pari passu in all respects with the existing shares in the capital of the Company and such new shares to be used for general corporate purposes, capitalization of the Company, restructuring of debt and incentive stock option programmes ("**Resolution 3**").

4. EXCLUSION OF PRE-EMPTION RIGHTS IN RELATION TO NEW SHARES

Under the Cyprus Companies' Law, whenever new shares are issued for consideration in cash, the shares must be offered on a pre-emptive basis to the existing shareholders, in proportion to the capital represented by their shares. These pre-emption rights may be excluded by a resolution of the General Meeting. In many cases time is of essence and new capital has to be raised quickly. The Board therefore proposes that any pre-emption rights be excluded in relation to unissued shares in the Company that may be issued for cash consideration.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

that the Board of Directors be and is hereby authorised to issue and allot up to 10,418,754 new shares ("**the New Shares**") for general corporate purposes, capitalisation of the Company, restructuring of debt and incentive stock option programs, on such price and other terms and to such persons as the Board may determine and the shareholders hereby waive any pre-emption rights they have, under the applicable law, to subscribe for the New Shares ("**Resolution 4**").

5. AMENDMENTS TO ARTICLES OF ASSOCIATION

Amendments are being proposed to the Articles of Association of the Company, in order to bring the Articles in line with the Cyprus Companies' Law, Cap. 113.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS A SPECIAL RESOLUTION

that Article 8.4 of the Articles of Association of the Company be amended by deleting the words

"A General Meeting other than an Annual General Meeting or a meeting for the passing of a Special Resolution shall be called by fourteen days' notice at the least"

and replacing the same by the following:

"A General Meeting other than an Annual General Meeting or a meeting for the approval of a special resolution shall be called by fourteen days' notice, where a special resolution, that shortens the notice period to fourteen days, has been approved in the immediately preceding Annual General Meeting, or at a General Meeting that was conducted after that meeting." (**"Resolution 5"**).

6. APPOINTMENT OF DIRECTORS

The Nomination Committee ("the Committee") is by the Annual General Meeting given mandate to evaluate and recommend candidates for shareholder appointed Directors, as well as to propose remuneration for the Board of Directors (please see **Appendix 1** for more details). As is set out in the attached "Recommendation by the Nomination Committee", the Company has five Directors:

Mr. Åge Korsvold (Chairman)
 Mr. Kjell Mathiassen
 Mrs. Kitty Hall
 Mr. Melvin Teigen
 Mr. John Olav Økland

The General Meeting is responsible for the election of Directors. The Committee has recommended that no changes be made to the Board of Directors, as further described in the "Recommendation by the Nomination Committee". The Committee recommends that the Board should consist of:

Åge Korsvold (Chairman), Kitty Hall, Kjell Mathiassen, Melvin Teigen and John Olav Økland

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS ORDINARY RESOLUTIONS

that Mr Åge Korsvold be and is hereby appointed as a director and Chairman of the Board until the Annual General Meeting to be held in 2015 (**"Resolution 6 a"**),
 that Mrs Katherine (Kitty) J. Martin (née Hall) be and is hereby appointed as a director until the Annual General Meeting to be held in 2015 (**"Resolution 6 b"**),
 that Mr Kjell Hjalmar Mathiassen be and is hereby appointed as a director until the Annual General Meeting to be held in 2015 (**"Resolution 6 c"**),
 that Mr Melvin Teigen be and is hereby appointed as a director until the Annual General Meeting to be held in 2015 (**"Resolution 6 d"**), and
 that Mr John Olav Økland be and is hereby appointed as a director until the Annual General Meeting to be held in 2015 (**"Resolution 6 e"**).

7. APPOINTMENT OF AUDITORS

The Annual General Meeting is responsible for the appointment of Auditors. The Board of Directors recommends Auditor to be re-appointed:

BDO Ltd.
 Antonis Zenios Tower
 1 Erethiou Street
 PO Box 25277, CY2413, Nicosia
 CYPRUS

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

that BDO Ltd. be and are hereby re-appointed as Auditors of the Company until the next Annual General Meeting. ("**Resolution 7**")

8. REMUNERATION OF DIRECTORS AND AUDITORS

The Annual General Meeting is responsible for the fixing of, or determining of the method of fixing of, remuneration of the Directors and of the Auditors.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS ORDINARY RESOLUTIONS

that the remuneration of the Directors and Auditors with the amounts set out below be and are hereby approved, adopted and confirmed in all respects:

Remuneration to the Board of Directors for the period up to the AGM, a monthly fee of US\$ 3,333.34 for each Director and a monthly fee of US\$ 7,000.00 for the Chairman ("**Resolution 8 a**")).

Remuneration to the Auditor in total for the audit work with the Company's 2013 Annual Accounts is to be determined by the Board of Directors in accordance with the Articles of Association ("**Resolution 8 b**").

Noting that the remuneration of the Directors until next AGM needs to be fixed in principle in line with international practice, it is proposed that the fees to apply for the full term of service until the Annual General Meeting in to be held in 2015 shall be unchanged, and consist of US\$ 3,333.34 per month for each Director, and US\$ 7,000.00 for the Chairman.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

that the principal remuneration to be paid to each Director and to the Chairman until the AGM to be held in 2015 be and is hereby approved as proposed viz. a monthly fee of US\$3,333.34 for each Director, and US\$ 7,000 for the Chairman. Additional remuneration to Directors appointed by the Board to the Audit Committee shall be US\$ 5,000.00 annual fee and US\$ 1,500.00 per meeting day each, the latter up to a total of US\$ 6,000, and for Directors appointed by the Board to the Remuneration Committee, a fee of US\$ 2,000 per year, in each case, paid monthly in arrears for as long as each Director serves and the Company be and is hereby authorized to pay the Directors and the Chairman in line with said remuneration principle by monthly instalments ("**Resolution 8 c**").

9. NOMINATION COMMITTEE

The 2013 Annual General Meeting elected the following persons to the Committee:

<u>Name</u>	<u>Resident</u>
Kjell Mathiassen	Norway
Thomas Aanmoen	Norway
Birger Nergaard	Norway

For the period until the Annual General Meeting to be held in 2015, it is proposed that Mr Mathiassen, Mr Nergaard and Mr Aanmoen be reappointed to the committee.

It is proposed that the Nomination Committee is remunerated with an annual fixed fee of US\$ 3,000 per member until the Annual General Meeting to be held in 2015.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS AN ORDINARY RESOLUTION

that Mr Aanmoen, Mr Mathiassen and Mr Nergaard are appointed as the Nomination Committee of the Company. The members of the Nomination Committee shall be remunerated with an annual fixed fee of US\$ 3,000 per member and US\$ 1,500 per meeting until the Annual General Meeting to be held in 2015 ("**Resolution 9**").

10. INDEMNIFICATION OF BOARD MEMBERS AND MANAGEMENT

The Directors of the Board are insured in relation to claims related to their service for the Company. However, such insurance cover is limited in a number of ways and may not give adequate cover in all situations, including after resignation of a director.

The Board of Directors therefore recommends that the Board of Directors, and the executive management to the extent that the Board finds appropriate, are indemnified with respect to liabilities or expenses related to their service for the Company up until the Annual General Meeting to be held in 2015.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS ORDINARY RESOLUTIONS

that

- (i) the Board of Directors and the individual members of the Company's Board of Directors are indemnified, to the fullest extent permitted by law and subject to Regulation 24 of the Company's Articles of Association, from liabilities and expenses of any kind that they may incur in connection with any civil, administrative and/or criminal action to which any such persons may become a party as a result of service to the Company as a Director. ("**Resolution 10 a**")
- (ii) the Board of Directors shall have authority, on behalf of the Company, to indemnify, to the fullest extent permitted by law, its management from liabilities and expenses of any kind that they may incur in connection with any civil, administrative and/or criminal action to which any such persons may become a party as a result of service to the Company or any of its associated companies or affiliates as an officer or director. ("**Resolution 10 b**").

11. NOTICE OF EXTRAORDINARY GENERAL MEETINGS

If the proposed amendment to Article 8.4 of the Company's Articles of Association, as per item 5 of the agenda, is passed, any Extraordinary General Meeting of the Company shall be called by 21 days' notice, unless a special resolution, that shortens the notice period to fourteen days, is approved in the immediately preceding Annual General Meeting, or at a General Meeting that is conducted after that Meeting.

THE BOARD OF DIRECTORS PROPOSES THE FOLLOWING TO BE RESOLVED AS A SPECIAL RESOLUTION

that any Extraordinary General Meetings of the Company to be held between the Annual General Meeting of 2014 and the Annual General Meeting of 2015 shall be called by 14 days' notice.

Cyprus 22 April 2014

Chairman of the Board of Directors
(sign)

Notes:

1. *A member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to exercise all or any of their rights to attend and to speak and to vote on their behalf. A proxy need not be a member of the Company.*
2. *All persons/companies registered with the Norwegian Central Securities Depository (the "VPS") being holders of depositary ownership interest in SeaBird Exploration Plc for the relevant shares may attend and/or exercise their voting rights at the General Meeting by notifying the Company's VPS Registrar, DnB Bank ASA, by 12.00 hours CET on 12 May 2014 in the form of the attached proxy.*
3. *In the case of a corporation, the proxy must be signed on its behalf by a duly authorised officer or attorney, and a copy of the power of attorney or other authority (if relevant) under which the proxy is signed should be forwarded to the VPS Registrar together with the duly signed and completed proxy form.*
4. *Holders of depositary ownership interests who wish to attend and vote at the General Meeting in person should request the VPS Registrar to appoint him/her/it as proxy in the attached proxy form.*
5. *Completion of a proxy will not prevent members from attending and voting in person if they so wish.*
6. *A proxy form which may be used to make such an appointment has been sent to all Shareholders together with this Notice.*
7. *In the case of joint holders the signature of any one of them will suffice. The vote of the senior party tendering a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.*
8. *The Company specifies that for a member to be entitled to attend and vote at the meeting (and for the determination by the Company of the number of votes they may cast) they must be entered on the Company's register of members by three days before meeting ("the Specified Time"). Changes to entries on the register after the Specified Time will be disregarded in determining the rights of any person to attend or vote at the meeting.*

SEABIRD EXPLORATION PLC

RECOMMENDATION BY THE NOMINATION COMMITTEE

In connection with SeaBird Exploration plc's Annual General Meeting to be held in May 2014, the Nomination Committee ("the Committee") unanimously submits the following recommendation:

1. THE NOMINATION COMMITTEE

The Committee is by the General Meeting given mandate to evaluate and recommend candidates for shareholder appointed directors, as well as to propose remuneration to the Board of Directors. The Committee sets its own charter.

The following were elected at the Annual General Meeting in 2013, and has constituted the Nomination Committee of SeaBird Exploration plc ("the Company"):

- Mr. Thomas Aanmoen (Chairman)
- Mr. Birger Nergaard
- Mr. Kjell Mathiassen

Since the Annual General Meeting in 2013, the Committee has had a substantial number of physical meetings and conferences, and has been in contact with the members of the board, the management and principal shareholders. The Committee has participated in the Board's self-assessment, and evaluated the results therefrom.

2. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

The Extraordinary General Meeting in April 2014 elected a new Chairman of the Board of Directors. After said Extraordinary General Meeting, the Board of Directors consists of the following directors:

- Mr. Åge Korsvold (Chairman)
- Mrs. Katherine (Kitty) J. Martin (née Hall)
- Mr. Kjell Mathiassen
- Mr. Melvin Teigen
- Mr. John Olav Økland

A description of the curriculum vitae for Chairman of the Board was given in the recommendation from the Committee in April 2014. Brief curriculum vitae for the other Board members may be found in the Company's Annual Report.

All directors' terms expire at the Annual General Meeting of 2014. Based on its impression of how the Board now functions as a collective, the Nomination Committee proposes that the above Board members are re-elected, all for a period until the next Annual General Meeting to be held in 2015.

3. REMUNERATION FOR THE BOARD OF DIRECTORS

The Committee is responsible for proposing remuneration to the Board of Directors. The remuneration should reflect the responsibilities of the Board, their professional skills, time spent and the complexity of the enterprise.

The current fee levels are yearly fees of USD 40,000 for each Board member (USD 84,000 for the Chairman), always for as long as the director serves. The Committee proposes that the fee levels for all directors continue at the same levels and with the same principles until the Annual General Meeting to be held in 2015.

In addition, the Committee proposes that the members of the Audit Committee should receive an additional yearly fixed fee of USD 5,000 per member, always for as long as such director serves in the Audit Committee, and a fee of USD 1,500 per meeting in the Audit Committee (limited to USD 6,000 per year). For members of the Remuneration Committee, the Nomination Committee proposes a fee of USD 2,000 per year.

The Extraordinary General Meeting of April 2014 resolved that an additional fee to the Chairman of the Board should be payable in the event that the work as Chairman of the Board exceeded 10 full working days per year. After discussions with the Chairman of the Board, the Nomination Committee does not propose that this arrangement shall continue going forward, and therefore that any additional payment to any Board Member (including the Chairman) beyond the fees specified herein shall be subject to approval in a later General Meeting.

4. ELECTION OF MEMBERS OF THE NOMINATION COMMITTEE

In accordance with the reigning principles for Corporate Governance, the Committee has been given mandate to propose candidates for election to the Committee. The principle is meant to secure the Committee's independence from the Board and the management.

Of the current Committee, Thomas Aanmoen and Birger Nergaard do not own shares in the Company and are considered independent of the management and the shareholders.

The Committee recommends that the Committee is unchanged until the Annual General Meeting to be held in 2015.

5. REMUNERATION FOR THE NOMINATION COMMITTEE

On the grounds of the Committee's independence and position in the Company, the remuneration for the members of the Committee should be appropriate for the assignment's character and time usage. The Committee is by the General Meeting given authority to recommend its own remuneration.

The Annual General Meeting of 2013 approved remuneration to the Committee of a fixed fee of USD 3,000, always for as long as such director serves in the Committee and a fee of USD 1,500 per meeting in the Committee. The Committee proposes no changes to the fees for the Nomination Committee for the period until the Annual General Meeting to be held in 2015.

* * *

Oslo, April 2014

Thomas Aanmoen (sign)

Chairman of the Nomination Committee, on behalf of the Committee

PROXY VOTE INSTRUCTION

SeaBird Exploration PLC (the "Company") Proxy Solicited for Annual General Meeting 13 May 2014

The undersigned hereby authorize DNB Bank ASA to constitute and appoint the Chairman of the meeting, or failing the Chairman of the meeting, any individual appointed by the Chairman of the meeting, as his true and lawful agent and proxy, to represent the undersigned at the Annual General Meeting of shareholders of the Company to be held in World Trade Center, Ariadne House, 4th floor, 333, 28th October Street, 3106 Limassol, Cyprus, at 10:00 (local time), for the purposes set forth below and in the Notice of Annual General Meeting issued by the Company.

☒ Please mark your votes as in this example.

Ordinary Resolutions	YES	NO	ABSTAIN
Resolution 1: That the Company declares no dividend			
Resolution 2: That the 2013 Accounts be and are hereby approved, adopted and confirmed in all respects			
Resolution 3: Authorization to increase share capital			
Resolution 4: Exclusion of pre-emption rights at share issue			
Resolution 5: Amendment of Articles of Association			
Resolution 6a: Appointment of Mr Åge Korsvold as Chairman of the Board until the AGM to be held in 2015			
Resolution 6b: Appointment of Mrs Katherine (Kitty) J. Martin (nee Hall) as a director until the AGM to be held in 2015			
Resolution 6c: Appointment of Mr Kjell Hjalmar Mathiassen as a director until the AGM to be held in 2015			
Resolution 6d: Appointment of Mr Melvin Teigen as a director until the AGM to be held in 2015			
Resolution 6e: Appointment of Mr John Olav Økland as a director until the AGM to be held in 2015			
Resolution 7: Appointment of auditors until the next AGM			
Resolution 8a: Remuneration of Board of Directors			
Resolution 8b: Remuneration of Auditors			
Resolution 8c: Monthly instalments of remuneration and additional remuneration for Directors appointed by the Board to the Committees			
Resolution 9: That Mr Aanmoen, Mr Mathiassen and Mr Nergaard are appointed as the Nomination Committee until the next AGM			
Resolution 10a: Indemnification of Board of Directors			
Resolution 10b: Authorization to Board of Directors to Indemnify Company management			
	YES	NO	ABSTAIN
Special resolution: That any EGM to be held between the AGM of 2014 and the AGM of 2015 shall be called by 14 days' notice			

Signature(s) _____ Date: _____

Note: Please sign exactly as name appears below, joint owners should each sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

Name of shareholder in block letters: _____

Please return your completed and signed proxy, to be received by DNB Bank ASA on or prior to 12 May 2014, 12:00 hours Central European Time, either by way of e-mail to e-mailaddress: vote@dnb.no or by ordinary mail to DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway, or if delivery by hand to: DNB Bank ASA, Registrars Dept., attn.: K. G. Berg, Dronning Eufemias gate 30, 0191 Oslo, Norway.