

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
10 May 2016 11.00 Local time

at Diagoras House, 7th Floor, 16 Pantelis Catelaris Street, CY-1306 Nicosia, 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 2015 Annual Accounts of the Company
3. Appointment of Directors
4. Appointment of Auditors
5. Remuneration of Directors and Auditors
6. Appointment of Nomination Committee
7. Indemnification of Board members and management
8. Group contribution
9. 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 2015 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 2015 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 2015 and the Annual Report for the same year (together the "2015 Accounts"), as adopted and presented by the Board of Directors. The 2015 Accounts are made available to each shareholder as posted on the Company's web site.

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

that the 2015 Accounts be and are hereby approved, adopted and confirmed in all respects. (**"Resolution 2"**)

3. 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:

Mrs. Annette Malm Justad (Chairman)

Mrs. Katherine Jessie Martin (née Hall)

Mr. Olav Haugland

Mr. Gert Triest

Mr. Hans Petter Klohs

The General Meeting is responsible for the election of Directors. Mr. Gert Triest has notified the Committee that he will not continue as director of the Company. The Committee recommends, as further described in the "Recommendation by the Nomination Committee" that there should not be a replacement and that the Board should consist of four directors, being the following:

Mrs. Annette Malm Justad (Chairman)
 Mrs. Katherine Jessie Martin (née Hall)
 Mr. Olav Haugland
 Mr. Hans Petter Klohs

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

that Annette Malm Justad be and is hereby appointed as a director and Chairman of the Board until the Annual General Meeting to be held in 2017 ("**Resolution 3 a**"),

that Katherine Jessie Martin (née Hall) be and is hereby appointed as a director until the Annual General Meeting to be held in 2017 ("**Resolution 3 b**"),

that Olav Haugland be and is hereby appointed as a director until the Annual General Meeting to be held in 2017 ("**Resolution 3 c**"), and

that Hans Petter Klohs be and is hereby appointed as a director until the Annual General Meeting to be held in 2017 ("**Resolution 3 d**").

4. 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 4**")

5. 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 for services rendered up and until this Annual General Meeting 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 is approved at EUR 40,000 for each Director, and for the chairperson NOK 2,500 per hour worked in the capacity as the chairperson, however, so that the total remuneration shall not fall below EUR 80,000 nor exceed NOK 1 million, per annum. In addition, the board members have received USD 1,500 per travel day in connection with board meetings, for any board meeting held in another country than that in which the board member resides, and each member of the Company's Remuneration Committee and Audit Committee have received USD 1,500 per meeting day each, up to a total of USD 6,000 ("**Resolution 5 a**").

Remuneration to the Auditor in total for the audit work with the Company's 2015 Annual Accounts is to be determined by the Board of Directors in accordance with the Articles of Association ("**Resolution 5 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 2017 shall be EUR 40,000 for each Director, and for the chairperson NOK 2,500 per hour worked in the capacity as the chairperson, however, so that the total remuneration shall not fall below EUR 80,000 nor exceed NOK 1 million, per annum. In addition, the board members shall receive USD 1,500 per travel day in connection with board meetings, for any board meeting held in another country than that in which the board member resides, and each member of the Company's Remuneration Committee and Audit Committee should receive USD 1,500 per meeting day each, up to a total of USD 6,000.

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 2017 be and is hereby approved as proposed viz. a fee of EUR 40,000 for each Director, and for the chairperson NOK 2,500 per hour worked in the capacity as the chairperson, however, so that the total remuneration shall not fall below EUR 80,000 nor exceed NOK 1 million, per annum. In addition, the board members shall receive USD 1,500 per travel day in connection with board meetings, for any board meeting held in another

country than that in which the board member resides 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 5 c)**”).

6. NOMINATION COMMITTEE

The 2015 Annual General Meeting elected the following persons to the Nomination Committee:

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

For the period until the Annual General Meeting to be held in 2017, it is proposed that the Nomination Committee be unchanged, so that Thomas Aanmoen (Chair), Kjell Mathiassen and Birger Nergaard be appointed to the Nomination Committee.

It is proposed that the Nomination Committee is remunerated with an annual fixed fee of USD 3,000 per member until the Annual General Meeting to be held in 2017.

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

that Thomas Aanmoen, Kjell Mathiassen and Birger 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 USD 3,000 per member until the Annual General Meeting to be held in 2017 (“**Resolution 6**”).

7. 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 2017.

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 7 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 7 b**").

8. GROUP CONTRIBUTION

The Annual General Meeting shall also approve payment of group contribution without tax effect equal to NOK 3,300,000 to its subsidiary SeaBird Exploration Norway AS for 2015. Such payment is made in connection with the approval of the annual report and made for the purposes of creating sufficient distributable reserves in SeaBird Exploration Norway AS in order for that company to render a tax effective group contribution to SeaBird Exploration Plc equal to NOK 1,094,752.

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

that group contribution of NOK 3,300,000 is made to SeaBird Exploration Norway AS ("**Resolution 8**").

9. NOTICE OF EXTRAORDINARY GENERAL MEETINGS

Pursuant to the Companies' Law, Cap. 113 and Article 8.4 of the Company's Articles of Association any Extraordinary General Meeting of the Company is 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, in which case Extraordinary General Meetings, other than Meetings for the passing of a special resolution, may be called by 14 days' notice.

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 2016 and the Annual General Meeting of 2017, other than Meetings for the passing of a special resolution, shall be called by 14 days' notice ("**Resolution 9**").

Cyprus, 15 April 2016

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 11.00 hours CET on 9 May 2016 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 business days before meeting ("the Specified Time"). For the avoidance of doubt, the effective record date shall be 4th May 2016, as the 5th May 2016 is a public holiday in Norway. 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 2016, 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 2015, and has constituted the Nomination Committee of SeaBird Exploration plc ("the Company"):

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

2. THE PROCESS BEHIND THE NOMINATION COMMITTEE'S PROPOSALS FOR BOARD MEMBERS

The Committee has had dialogue with several of the company's principal shareholders. The Committee has also had a number of meetings and conferences for the purpose of making the proposals for the board of directors set out herein.

3. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

After the Annual General Meeting in May 2015, the board of directors consists of the following directors:

- Anette Malm Justad (Chair)
- Hans Petter Klohs
- Olav Haugland
- Katherine Jessie Martin (née Hall)
- Gert Triest

With the exception of Mrs Hall, all directors joined the board in 2015, and have therefore served for a limited period of time. All directors' terms expire at the Annual General Meeting of 2016. The Committee has, after discussions with the board of directors and with principal shareholders, elected to emphasise continuity in making the recommendation for the 2016 Annual General Meeting.

Mr Triest has due to other commitments elected to not stand for re-election. On this background, the Committee proposes that the following be elected for a term to expire at the 2017 Annual General Meeting:

- Anette Malm Justad (Chair)

- Hans Petter Klohs
- Olav Haugland
- Katherine Jessie Martin (née Hall)

All candidates are independent of the Company's management and of principal shareholders.

4. 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 following was approved at the last Annual General Meetings as regards remuneration to the board of directors: The board members receive EUR 40,000 per annum per board member. The chairperson receives NOK 2,500 per hour worked in the capacity as the chairperson, however, so that the total remuneration shall not fall below EUR 80,000, nor exceed NOK 1 million, per annum. All fees shall be payable for as long as the director in question serves. In addition, all board members shall receive USD 1,500 per travel day in connection with board meetings, for any board meeting held in another country than that in which the board member resides, and each member of the Company's Remuneration Committee and Audit Committee should receive USD 1,500 per meeting day each, up to a total of USD 6,000. All travel and other costs and expenses related to the service as a board member shall be borne by the Company.

The Committee proposes that the same remuneration is resolved for the period until the Annual General Meeting to be held in 2017.

5. 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 2017.

6. 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 2015 approved remuneration to the Committee of an annual fixed fee of USD 3,000, always for as long as such director serves 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 2017.

* * *

Oslo, 5 April 2016

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 10 May 2016

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 Diagoras House, 7th Floor, 16 Pantelis Catelaris Street, CY-1306 Nicosia, Cyprus, at 11:00 (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.

Resolutions	YES	NO	ABSTAIN
1. Declaration and sanctioning of dividends			
2. Adoption of the 2015 Annual Accounts of the Company			
3. Appointment of Directors			
3 a Mrs Annette Malm Justad (Chairman)	_____	_____	_____
3 b Mrs. Katherine Jessie Martin (née Hall)	_____	_____	_____
3 c Mr Olav Haugland	_____	_____	_____
3 d Mr Hans Petter Klohs	_____	_____	_____
4. Appointment of Auditors			
5. Remuneration of Directors and Auditors			
5 a Remuneration up to the 2016 AGM	_____	_____	_____
5 b Remuneration to Auditors	_____	_____	_____
5 c Remuneration up to the 2017 AGM	_____	_____	_____
6. Appointment of Nomination Committee			
7. Indemnification of Board members and management			
7 a Indemnification of the Board	_____	_____	_____
7 b Authority to indemnify management	_____	_____	_____
8. Approval of group contribution			
9. Notice of Extraordinary General Meetings			

Signature(s) _____
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.

Date: _____

Name of shareholder in block letters: _____

Please return your completed and signed proxy, to be received by DNB Bank ASA on or prior to 9 March 2016, 11:00 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.