



15 March 2017

Bowleven plc (**Bowleven** or **the Company**)

RESULT OF GENERAL MEETING

Bowleven, the Africa focused oil and gas exploration group traded on AIM, announces the result of the general meeting (the **General Meeting**) held at 11.00 a.m. (UK time) on 14 March 2017. The General Meeting was requisitioned by Crown Ocean Capital P1 Limited (**COC**), a Monaco-based offshore private investment vehicle, to propose extensive changes to the Board. The notice of the General Meeting, including the full text of each resolution, was set out in the circular to Shareholders dated 14 February 2017 (the **Circular**).

The resolutions put to the General Meeting, and the result of the voting on each resolution, are summarised in Table 1 of the Appendix to this announcement. Each Shareholder present in person or by proxy was entitled to one vote per share held.

Resolutions 1, 2 and 4 to 9 were passed. Resolution 3 (relating to the removal of Billy Allan as a Director) was not passed.

Excluding the votes cast in respect of the shares held by COC and its nominees (**COC Shares**), all resolutions proposed at the General Meeting would have been defeated by a significant margin. Voting excluding the COC Shares is set out in Table 2 in the Appendix.

All major institutional shareholders remaining on the register of members of the Company after posting of the Circular voted against all of the resolutions. The only exception to this was a single institutional shareholder that voted in favour of resolution 8, consistent with the PIRC proxy guidance for the General Meeting.

As a consequence of the business conducted at the General Meeting, Kevin Hart, Kerry Crawford, John Martin, Tim Sullivan and Philip Tracy ceased office as Directors with immediate effect. David Clarkson and Billy Allan will continue as Directors, with the former continuing to be employed as Chief Operating Officer of the Company and the latter remaining as Chairman.

The appointment of Christopher Ashworth and Eli Chahin as Directors has also occurred with immediate effect.

ENQUIRIES

For further information, please contact:

Bowleven plc
Billy Allan, Chairman 00 44 131 524 5678
David Clarkson, Chief Operating Officer

Brunswick Group LLP
Patrick Handley 00 44 207 404 5959
Will Rowberry

Cenkos Securities plc (NOMAD)
Derrick Lee 00 44 131 220 6939
Neil McDonald

OTHER INFORMATION

In relation to the appointment of Mr Chahin, the Company confirms that there is no further information to be disclosed under paragraph (g) of Schedule 2 of the AIM Rules for Companies, save as disclosed below:

<i>Full Name:</i>	Eli Chahin
<i>Age:</i>	51
<i>Current Directorships / Partnerships:</i>	Al Jaber Group LLC
<i>Shareholding in the Company:</i>	1,141,579 ordinary shares

In relation to the appointment of Mr Ashworth, the Company confirms that there is no further information to be disclosed under paragraph (g) of Schedule 2 of the AIM Rules for Companies, save as disclosed below:

<i>Full Name:</i>	Christopher John Ashworth
<i>Age:</i>	63
<i>Current Directorships / Partnerships:</i>	The Grow Organisation UK Limited Mow & Grow Limited 19 SHR Services Limited
<i>Previous Directorships / Partnerships in the last 5 years:</i>	CJ Ashworth Consultancy Limited

NOTE TO THE ANNOUNCEMENT

This announcement contains inside information.

GLOSSARY AND DEFINITIONS

AIM	the market of that name operated by the London Stock Exchange
Board or Directors	the directors of the Company
PIRC	Pensions & Investment Research Consultants Ltd
Shareholder	a holder of ordinary shares of 10 pence nominal value in the capital of the Company
UK or United Kingdom	the United Kingdom of Great Britain and Northern Ireland

APPENDIX

Table 1 – Results of vote at General Meeting

RESOLUTION	FOR	%	AGAINST	%
Resolution 1 (ordinary) Appointment of Christopher Ashworth	103,281,787	54.83%	85,076,774	45.17%
Resolution 2 (ordinary) Appointment of Eli Chahin	98,559,839	52.33%	89,780,222	47.67%
Resolution 3 (ordinary) Removal of Billy Allan	92,946,942	49.35%	95,410,156	50.65%
Resolution 4 (ordinary) Removal of Kerry Crawford	100,209,791	53.19%	88,202,579	46.81%
Resolution 5 (ordinary) Removal of Kevin Hart	100,370,739	53.32%	87,873,254	46.68%
Resolution 6 (ordinary) Removal of John Martin	98,287,563	51.53%	92,468,951	48.47%
Resolution 7 (ordinary) Removal of Tim Sullivan	95,545,997	50.73%	92,812,101	49.27%
Resolution 8 (ordinary) Removal of Phil Tracy	99,275,198	52.71%	89,082,900	47.29%
Resolution 9 (ordinary) Removal of any other director	96,198,539	51.09%	92,079,428	48.91%

Table 2 – Illustrative results excluding COC Shares

RESOLUTION	FOR	%	AGAINST	%
Resolution 1 (ordinary) Appointment of Christopher Ashworth	32,721,787	27.78%	85,076,774	72.22%
Resolution 2 (ordinary) Appointment of Eli Chahin	27,999,839	23.77%	89,780,222	76.23%
Resolution 3 (ordinary) Removal of Billy Allan	22,386,942	19.00%	95,410,156	81.00%
Resolution 4 (ordinary) Removal of Kerry Crawford	29,649,791	25.16%	88,202,579	74.84%
Resolution 5 (ordinary) Removal of Kevin Hart	29,810,739	25.33%	87,873,254	74.67%
Resolution 6 (ordinary) Removal of John Martin	27,727,563	23.07%	92,468,951	76.93%
Resolution 7 (ordinary) Removal of Tim Sullivan	24,985,997	21.21%	92,812,101	78.79%
Resolution 8 (ordinary) Removal of Phil Tracy	28,715,198	24.38%	89,082,900	75.62%
Resolution 9 (ordinary) Removal of any other director	25,638,539	21.78%	92,079,428	78.22%