

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document and the accompanying proxy form as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

Echo Energy plc

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 5483127)

Authority to allot shares, warrants and disapply pre-emption rights

Proposed Consolidation of Ordinary Shares and Notice of General Meeting

ZAI Corporate Finance Limited

Brandon Hill Capital Limited

Nominated Adviser

Broker

You should read the whole of this document. Your attention is drawn in particular to the letter from the Chairman of Echo Energy plc which contains the unanimous recommendation of the Directors that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

The Existing Ordinary Shares are admitted to trading on AIM, a market operated by the London Stock Exchange. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. It is expected that Admission will become effective and that dealings in the Consolidated Shares will commence at 8.00 a.m. on 23 May 2017.

Notice of a General Meeting of Echo Energy plc, to be held at 1.00 p.m. on 22 May 2017 at the Amba Hotel, Charing Cross, The Strand, London WC2N 5HX is set out at the end of this document. The Form of Proxy for use at the meeting accompanies this document and, to be valid, should be completed and returned to the Company's registrars, Share Registrars Ltd, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, as soon as possible and, in any event, so as to arrive by no later than 1.00 p.m. on 18 May 2017. Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting, should they so wish.

Copies of this document will be available free of charge from the Company's registered office during normal business hours on each day (excluding Saturday, Sunday and public holidays) from the date hereof until the date of the General Meeting. Copies will also be available from the Company's website at www.echoenergyplc.com.

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DIRECTORS AND ADVISERS

Directors	James Parsons (<i>Non-executive Chairman</i>) Greg Coleman (<i>Chief Executive Officer</i>) Marco Fumagalli (<i>Non-Executive Director</i>) Stephen Whyte (<i>Non-Executive Director</i>)
Company Secretary	Amanda Bateman
Nominated adviser	ZAI Corporate Finance Limited New Liverpool House 15 – 17 Eldon street London EC2M 7LD
Broker	Brandon Hill Capital Limited 1 Tudor Street London EC4Y 0AH
Legal advisers to the Company	Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Posting of the Circular and Form of Proxy	5 May 2017
Last time and date for receipt of Forms of Proxy	1:00 p.m. on 18 May 2017
General Meeting	1:00 p.m. on 22 May 2017
Record date for the Consolidation	close of business on 22 May 2017
Admission and commencement of dealings in the Consolidated Shares following the Consolidation	8:00 a.m. on 23 May 2017

References to the time in this document and Notice of General Meeting are to British Summer Time (BST).

KEY STATISTICS

Total number of Ordinary Shares as at the date of this document	6,157,367,008
Total number of warrants in issue at the date of this document*	2,871,676,140
Total number of options granted at the date of this document	1,565,455,734

* This includes 1,007,583,127 warrants to be issued to Greenberry following the General Meeting pursuant to the loan agreement entered into with Greenberry on 3 March 2017.

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

"Act"	the UK Companies Act 2006 (as amended from time to time)
"Admission"	the admission to trading on AIM of the Consolidated Shares taking place in accordance with the AIM Rules for Companies
"AIM"	the market of that name operated by the London Stock Exchange
"AIM Rules for Companies"	the AIM Rules for Companies, as published and amended from time to time by the London Stock Exchange
"Articles"	the articles of association of the Company as at the date of this document
"Board"	the board of directors of the Company from time to time
"certificated" or "certificated form"	not in uncertificated form
"Company" or "Echo Energy"	Echo Energy plc, a company incorporated in England and Wales with registered number 5483127
"Consolidated Shares"	the ordinary shares of 0.25p each in the capital of the Company following the Consolidation
"Consolidation"	the proposed consolidation of every 25 Existing Ordinary Shares into one Consolidated Share
"CREST"	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK & Ireland in accordance with the CREST Regulations
"CREST Regulations"	the Uncertified Securities Regulations 2001, as amended
"Directors"	the directors of the Company at the date of this document whose names are set out on page 3 of this document
"Enlarged Share Capital"	the issued ordinary share capital of the Company immediately following Admission, the Consolidation and the Subscription
"Euroclear UK & Ireland" or "Euroclear"	Euroclear UK & Ireland Limited, the operator of CREST
"Existing Ordinary Shares"	the existing ordinary shares of 0.01p each in the capital of the Company
"FCA"	the Financial Conduct Authority of the United Kingdom
"Form of Proxy"	the form of proxy relating to the General Meeting being sent to Shareholders with this document

"FSMA"		the Financial Services and Markets Act 2000 (as amended)
"General Meeting"		the general meeting of the Company convened for 1.00 p.m. on 22 May 2017 (or any adjournment of it), notice of which is set out at the end of this document
"Greenberry"		Greenberry Plc of 43A/1 Saint Paul's Building, West Street, Valletta VLT 1532, Malta
"Greenberry Loan Notes"		the proposed issue of €15,000,000 aggregate principal amount of Secured Notes 2017 of the Company to be listed on the Official List of the Luxembourg Stock Exchange and issued to Greenberry
"Greenberry Warrants"		the proposed issue of warrants to Greenberry to subscribe for ordinary shares of the Company
"Group"		the Company and its subsidiary undertakings
"Initial Warrants"	Greenberry	the 1,007,583,127 warrants to be issued to Greenberry being the balance outstanding pursuant to a warrant instrument of the Company dated 3 March 2017
"LATAM"		Latin America
"Loan Note Issue"		the proposed issue of the Greenberry Loan Notes
"London Stock Exchange"		London Stock Exchange plc
"Ordinary Shares"		Existing Ordinary Shares or Consolidated Shares, as the context requires
"Resolutions"		the resolutions set out in the notice of the General Meeting at the end of this document
"Shareholders"		holders of Ordinary Shares
"Subscription"		the proposed subscription of new Ordinary Shares to raise gross proceeds of approximately £10 million
"Subscription Warrants"		the proposed issue of warrants to subscribe for ordinary shares of the Company in connection with the Subscription
"subsidiary"		a "subsidiary undertaking" as that term is defined in the Act
"UK Listing Authority"		the FCA acting in its capacity as the competent authority for the purposes of Part VI of FSMA
"uncertificated" "uncertificated form"	or	recorded on the relevant register or other record of the share or other security concerned as being held in uncertificated form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
"United Kingdom" or "UK"		the United Kingdom of Great Britain and Northern Ireland

"£" or "Pounds"	UK pounds sterling, being the lawful currency of the United Kingdom
"Warrant Issue"	the proposed issue of the Initial Greenberry Warrants, the Greenberry Warrants and the Subscription Warrants
"Warrants"	the Initial Greenberry Warrants, the Greenberry Warrants and the Subscription Warrants
"ZAI"	ZAI Corporate Finance Limited, the Company's nominated adviser

Part I—Letter from the Chairman

ECHO ENERGY PLC

(Incorporated and registered in England under the Companies Act 2006 with registered number 5483127)

Directors:

James Parsons (*Non-executive Chairman*)
Greg Coleman (*Chief Executive Officer*)
Marco Fumagalli (*Non-Executive Director*)
Stephen Whyte (*Non-Executive Director*)

Registered Office:

Tower Bridge House
St Katharine's Way
London
E1W 1DD

5 May 2017

Dear Shareholder,

Authority to allot shares, warrants and disapply pre-emption rights

Proposed Consolidation of Ordinary Shares and Notice of General Meeting

1. Introduction

On 18 April 2017, the Company announced a Latin American gas strategy focused on multi Tcf (trillion cubic feet), low cost, onshore gas piped to high value, growing markets. Simultaneously, and in support of this strategy, the Company announced a non-binding heads of terms relating to a £23 million institutional funding.

Further to the announcement on 18 April 2017 of the signing of non-binding heads of terms, the Company is proposing to seek authority to allot shares pursuant to the Subscription and Warrants pursuant to the Warrant Issue.

The Company is also proposing to consolidate its Existing Ordinary Shares pursuant to the Consolidation.

2. Background to and reasons for the proposals

The Company believes that the combination of economic growth across parts of the LATAM region and the increasing forecast shortage of gas in the major markets of Brazil and Argentina, together with a historic period of regional underinvestment in the sector provides a compelling investment proposition for investors at this specific point in the cycle.

The Company therefore plans to acquire a series of assets across the region, leveraging existing pipeline infrastructure and processing capability thereby enabling any new discoveries to be brought to market quickly. The Company intends to selectively bring in pre-identified strategic partners to the business to fund and technically de-risk such assets.

The Company anticipates that this Subscription will fund the commencement of its asset and portfolio acquisition strategy and now requires a General Meeting to provide the necessary authorities.

The Company's current issued share capital consists of approximately 6.1 billion Existing Ordinary Shares. The Board considers that the current issued share capital is considerably higher than similar

sized companies on AIM and it believes that this negatively affects investors' perception of the Company. Accordingly, following consultation with certain of the Company's Shareholders, the Consolidation is being proposed in order to reduce the number of Ordinary Shares that are in issue to a level more in line with other comparable companies traded on AIM. The Directors believe that the Consolidation should improve the liquidity and marketability of Ordinary Shares to a range of investors, including institutional investors. The Board is confident that the Consolidation will make the Ordinary Shares a more attractive investment proposition.

3. **Share Authorities**

In order to effect:

- (a) the Subscription;
- (b) the issue of warrants pursuant to the terms of the Subscription and the Loan Note Issue; and
- (c) the issue of the Initial Greenberry Warrants,

the Company has convened the General Meeting to seek appropriate shareholder authorities to enable it to effect the Subscription and the relevant issues of Warrants. In addition, the Company is seeking further general authorities to issue Ordinary Shares for cash on a non-pre-emptive basis to be limited to a maximum of 33 per cent of the Company's Enlarged Share Capital.

4. **The Consolidation**

At the General Meeting, the Directors are inviting Shareholders to approve a Resolution which will authorise the Consolidation. The share capital of the Company will be re-organised by consolidating all of the Existing Ordinary Shares as at close of business on 22 May 2017 into ordinary shares of 0.25 pence on the basis of one Consolidated Share for every 25 Existing Ordinary Shares, such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares as set out in the Articles.

Following the Consolidation, the number of warrants in issue will be adjusted in line with the ratio of the Consolidation and the exercise price of each issued warrant will be adjusted accordingly.

The Consolidation will take effect on 23 May 2017, being the date of Admission.

Application will be made for the Consolidated Shares to be admitted to trading on AIM in place of the Existing Ordinary Shares. Subject to the shareholder approval of Resolution 5, it is expected that admission to AIM will become effective and that dealings in the Consolidated Shares will commence on 23 May 2017.

Following the Consolidation, the Company's new ISIN Code will be GB00BF0YPG76 and its new SEDOL Code will be BF0YPG7.

In the event that your holding of Ordinary Shares is not divisible by 25 you will be left with a fractional entitlement to the resulting Consolidated Shares if Resolution 5 is approved. These fractional entitlements will be aggregated and sold in the market for the benefit of the Company and no fractional payments will be made to Shareholders. Such proceeds will be used to offset the cost of undertaking the Consolidation.

In the event that as at close of business on 22 May 2017 the number of Existing Ordinary Shares is not divisible by 25, it is proposed that immediately following the General Meeting, a Director or other party will

subscribe for such number of Ordinary Shares to ensure that the Company's issued share capital is divisible by 25 immediately prior to the Consolidation.

CREST and share certificates

For shareholders who hold their shares in uncertificated form it is expected that Consolidated Shares will be credited to shareholders' CREST accounts on 23 May 2017.

Certificates representing Existing Ordinary Shares will no longer be valid if the Consolidation is approved at the General Meeting. For shareholders who hold their shares in certificated form, new share certificates in respect of the Consolidated Shares are expected to be posted by Share Registrars to certificated shareholders in their new form by 2 June 2017. The new share certificates will be sent by first class post at the risk of the shareholder.

5. General Meeting

A notice convening a General Meeting of the Company, to be held at the Amba Hotel, Charing Cross, The Strand, London WC2N 5HX on 22 May 2017 at 1:00 p.m. is set out at the end of this document. At the General Meeting, the following Resolutions will be proposed:

- (1) an ordinary resolution to grant authority to the Directors to allot Ordinary Shares and the Warrants pursuant to section 551 of the Act, being up to an aggregate nominal amount of £1,029,315;
- (2) subject to and conditional on the passing of the resolution referred to in paragraph 1 above, a special resolution to disapply the statutory pre-emption rights contained in section 561(1) of the Act in respect of the allotment of Ordinary Shares and the Warrants with an aggregate nominal amount of up to £1,029,315;
- (3) an ordinary resolution to grant a general authority to the Directors to allot up to 122,951,200 Consolidated Shares in the capital of the Company or to grant rights to subscribe for or convert any security into shares in the capital of the Company pursuant to section 551 of the Act, being up to an aggregate nominal amount of £307,378. This authority will be limited to not more than 33 per cent. of the Enlarged Share Capital. The authority replaces all existing authorities under section 551 of the Act (other than the authority referred to in paragraph (1) above) and will expire at the conclusion of the next Annual General Meeting of the Company;
- (4) a special resolution to disapply the statutory pre-emption rights contained in section 561(1) of the Act in respect of the allotment of up to 122,951,200 equity shares with an aggregate nominal amount of up to £307,378. This authority will be limited to not more than approximately 33 per cent. of the Enlarged Share Capital. The authority replaces all existing authorities under section 570 of the Act (other than the authority referred to in paragraph (2) above) and will expire at the conclusion of the next Annual General Meeting of the Company; and
- (5) an ordinary resolution to consolidate the Company's ordinary share capital on the basis of one Consolidated Share for every 25 Existing Ordinary Shares as at close of business on 22 May 2017 with such shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares as set out in the Articles.

6. Action to be taken by shareholders

Shareholders will find accompanying this document a Form of Proxy for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed on it to Share Registrars Ltd, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR as soon as possible and, in any event, so as to

arrive no later than 1.00 p.m. on 18 May 2017. Completion and return of the Form of Proxy will not affect your right to attend and vote in person at the General Meeting if you so wish.

In the case of a non-registered Shareholder who receives these materials through their broker or other intermediary, the Shareholder should complete and send a letter of direction in accordance with the instructions provided by their broker or other intermediary.

7. Directors' recommendation

The Directors consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

Yours sincerely

James Parsons
Non-Executive Chairman

NOTICE OF GENERAL MEETING

Echo Energy plc

Incorporated and Registered in England and Wales under the Companies Act 2006 with company number 5483127

NOTICE is hereby given that a General Meeting of Echo Energy plc (the "**Company**") will be held at the Amba Hotel, Charing Cross, The Strand, London WC2N 5HX on 22 May 2017 at 1.00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1, 3 and 5 shall be proposed as ordinary resolutions and resolutions 2 and 4 shall be proposed as special resolutions:

1. THAT, the directors of the Company (the "**Directors**") be and they are hereby authorised pursuant to and for the purposes of Section 551 of the Companies Act 2006 (the "**Act**") to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £1,029,315 provided that this authority shall be limited to the allotment of shares pursuant to the Subscription and the Warrant Issue (together being defined in the circular dated 5 May 2017, of which this notice forms part ("**Circular**")), and that this authority shall be in addition to all existing authorities under Section 551 of the Act and shall expire at the conclusion of the next Annual General Meeting of the Company.
2. THAT subject to the passing of Resolution 1 above, the Directors be and they are hereby generally empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) pursuant to the authority conferred by resolution 1 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £1,029,315 pursuant to the Subscription and the Warrant Issue, and that this authority shall be in addition to all existing authorities under Section 570 of the Act and shall expire at the conclusion of the next Annual General Meeting of the Company.
3. THAT, the Directors be and they are hereby authorised generally and unconditionally pursuant to and for the purposes of Section 551 of the Act to allot shares in the Company or grant Rights up to an aggregate nominal amount of £307,378 provided that this shall be limited to the allotment of equity securities up to an aggregate nominal amount of thirty three per cent. of the Enlarged Share Capital (as defined in the Circular) and this authority shall be in substitution for all existing authorities under Section 551 of the Act (other than the authority to be granted pursuant to resolution 1 above) and shall expire at the conclusion of the next Annual General Meeting of the Company and save that the Company may make an offer or agreement before the expiry of this authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights pursuant thereto as if the authority conferred hereby had not expired.
4. THAT, the Directors be and they are hereby generally empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) pursuant to the authority conferred by resolution 3 above as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - (a) allotments made in connection with offers of equity securities to the holders of ordinary shares in proportion (as nearly as may be) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or

practical problems under the laws of any overseas territory or the requirements of any recognised regulatory body or any stock exchange in any territory; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of further equity securities up to an aggregate nominal amount of £307,378 provided that this shall be limited to the allotment of equity securities up to an aggregate nominal amount of thirty three per cent. of the Enlarged Share Capital (as defined in the Circular),

and that this authority shall be in substitution for all existing authorities under Section 570 of the Act (other than the authority to be granted pursuant to resolution 2 above) and shall expire at the conclusion of the next Annual General Meeting of the Company and save that the Company may make an offer or agreement before the expiry of this power which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant thereto as if the power conferred hereby had not expired.

5. THAT, with effect from 23 May 2017 each of the existing issued ordinary shares of 0.01 pence each in the capital of the Company as at close of business on 22 May 2017 (the "**Existing Ordinary Shares**") be consolidated and divided into new ordinary shares of 0.25 pence (the "**Consolidated Shares**") on the basis of one Consolidated Share for every 25 Existing Ordinary Share with such Consolidated Shares having the same rights and be subject to the same restrictions as the Existing Ordinary Shares in the Articles.

By order of the Board

Amanda Bateman
Secretary

Registered Office

Tower Bridge House
St Katharine's Way
London
E1W 1DD

5 May 2017

Notes:

1. Any member entitled to attend, vote and speak at the meeting convened by the above notice is entitled to appoint one or more proxies to attend, speak and vote at the meeting instead of him. A proxy need not be a member of the Company. More than one proxy may be appointed to exercise the rights attaching to different shares held by the member, but a member may not appoint more than one proxy to exercise rights attached to any one share.
2. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the white form of proxy. Please also indicate if the proxy instruction is one of multiple instructions being given. To appoint more than one proxy please see the instructions on the enclosed white form of proxy. All forms must be signed and should be returned together in the same envelope.
3. To be valid, the enclosed white form of proxy for the meeting convened by the above notice and any authority under which it is executed (or a notarially certified copy of such authority) must be deposited at the Company's registrars' office (Share Registrars Ltd, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR) not less than 48 hours (excluding any part of a day that is not a working day) before the time for holding the meeting. Completion and return of the white form of proxy will not preclude members from attending and voting in person at the meeting.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the General Meeting is 48 hours (excluding any part of a day that is not a working day) prior to the time for holding the meeting, or if the meeting is adjourned 48 hours (excluding any part of a day that is not a working day) prior to the time for holding the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the meeting.
5. In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
6. In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.