

Netoil Capital Ltd  
 Registered Office: 20-22 Wenlock Road, London, England, N1 7GU

(Incorporated under the laws of England and Wales with Company Number 8495564)

PROXY FORM

I/We .....  
 (name(s) in full – BLOCK LETTERS)

being (a) member(s) of Netoil Capital Ltd (the “Company”) in respect of  
 .....ordinary shares of 0.001p each in the capital of the  
 Company, hereby appoint the Chairman of the Meeting (see note 1) or failing him  
 .....(name of  
 proxy) as my/our proxy to vote in my/our name(s) and on my/our behalf at the Extraordinary  
 General Meeting of the Company to be will be held as a videoconference on 5 May 2021 at 10am  
 CEST and at any adjournment thereof.

If multiple proxy instructions are being submitted please tick this box

This form is to be used in respect of the resolutions mentioned below as follow:

Resolutions For    Against    Withheld

Ordinary Resolution 1	To ratify the Subscription Agreement with Netoil Ltd			
Ordinary Resolution 2	To ratify the appointment of Tahereh Amirzadehardahaei, Michel Fayad and Marc Jean-Louis d’Hombres as directors of the Company			
Special Resolution 1	To authorise the Company to issue up to 50 million new ordinary shares, for the purpose of raising sufficient capital to fund strategic acquisitions or the development of existing assets and to further strengthen the balance sheet.			
Special resolution 2	To authorise the Directors to offer the new shares as consideration for strategic acquisitions, determined by the Directors to be in the best interests of the Company, and to raise sufficient capital to develop the existing assets of the Company			

Please indicate by a cross in the box how you wish your proxy to vote. Unless otherwise instructed the proxy may vote as he thinks fit or abstain from voting on the above resolution, on any resolution to adjourn the meeting and on any other business that may properly come before the meeting.

Dated this .....day of .....2021

Signed .....

## Notes

1. A member entitled to attend and vote at the above-mentioned Annual General Meeting may appoint one or more proxies of his own choice to attend and, on a poll, to vote instead of him (it should be noted that a proxy is not entitled to vote on a show of hands). A proxy need not be a member of the Company. If a member wishes to appoint someone other than the Chairman of the meeting to be his proxy he should delete the reference to the Chairman and insert the name(s) of the person(s) to be appointed in the space provided.
2. If the proxy is being appointed in relation to less than your full voting entitlement, please indicate the number of shares in relation to which they are authorised to act as your proxy. If no indication is given your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
3. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. To appoint more than one proxy, (an) additional proxy form(s) may be obtained by contacting the company secretary or you may photocopy this form. Please indicate next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together.
4. In the case of a corporation, this form may be executed under the hand of an officer duly authorised.
5. The vote of the senior joint holder who tenders 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 of members in respect of the joint holding.
6. To be valid, proxy forms must be emailed to [nils.truslvik@jpkpetroleum.com](mailto:nils.truslvik@jpkpetroleum.com) no later than 12:00 BST on Monday 3 May 2021.
7. A proxy may not vote on a show of hands but may vote on a poll and also has the right to demand or join in demanding a poll.
8. On a poll a person entitled to more than one vote need not use all his, her or its votes or cast all the votes he, she or it uses in the same way.