



GLOBAL
PETROLEUM
LIMITED

ABN 68 064 120 896

Notice of Annual General Meeting

TIME: 11:30am (AEDT)

DATE: 2 December 2022

PLACE: Level 4, 91 William Street, Melbourne Victoria Australia

This year Global Petroleum Ltd will hold its AGM physically at Level 4, 91 William Street Melbourne, Victoria.

The Explanatory Memorandum that accompanies and forms part of this Notice describes in more detail the matters to be considered at the AGM. Please ensure that you read the Explanatory Memorandum in full.

All resolutions will be decided by way of a Poll.

If you are unable to attend the AGM in person then the Company recommends that you submit any questions you may have, addressed to the Chairman and emailed to perry@dwaccounting.com.au no later than 48 hours before the time scheduled for commencement of the Meeting (being by 11.30am AEDT on, 30 November 2022).

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

GLOBAL PETROLEUM LIMITED

ABN 68 064 120 896

NOTICE OF ANNUAL GENERAL MEETING

AGENDA

1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2022 which includes the Financial Report and Directors' Report in relation to that financial year and the Auditor's Report on the Financial Report.

2. Resolution 1 – Re-Election of Director – Mr John van der Welle

To consider, and if thought fit, to pass the following Resolution as an ordinary resolution:

"That, Mr John van der Welle, who retires in accordance with the Constitution and, being eligible for re-election, offers himself for re-election, be re-elected as a Director."

Voting Prohibition

A person appointed as a proxy must not vote on any of the above Resolutions if:

- (a) the proxy is either:
 - a member of the Key Management Personnel; or
 - a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

The above prohibition does not apply if:

- (c) the proxy is the Chair; and
 - (d) the appointment expressly authorises the chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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By Order of the Board



ANDREW DRAFFIN

Company Secretary

Dated: 8 November 2022

GLOBAL PETROLEUM LIMITED

ABN 68 064 120 896

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 11.30am (AEDT) on 2 December 2022, at the offices of DW Accounting & Advisory, Level 4, 91 William Street, Melbourne, Victoria.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding on how to vote on the Resolutions set out in the Notice.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be Taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 – Re-Election of Director – Mr John van der Welle

A Proxy Form is enclosed with the Notice.

2. Action to be Taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies and Corporate Representatives

A Proxy Form is enclosed with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to sign and return the Proxy Form to the Company in accordance with the instructions regardless of whether they are planning on attending in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms will only be effective if they are received by the Company no later than 48 hours before the time scheduled for commencement of the Meeting (being by 11.30am

(AEDT) on 30 November 2022). The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Intentions of the Chair

If the Chairman of the Meeting is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a Resolution, then the Chairman intends to exercise all available votes in favour of each Resolution.

2.3 Questions

If you are unable to attend the meeting in person, the Company recommends that written questions are submitted to the Chairman prior to the Meeting no later than 48 hours before the time scheduled for commencement of the Meeting (being by 11.30am AEDT on, 30 November 2022). All questions will either be addressed in the Meeting, or receive a written response.

3. Annual Report

The Corporations Act requires the Company to lay its Annual Report and the reports of the Directors and Auditor for the last financial year before the Meeting.

There is no requirement for Shareholders to approve the Annual Report but Shareholders will be offered the opportunity to:

- (a) Raise any questions concerning the Annual Report for the financial year ended 30 June 2022 which is available online at <http://www.globalpetroleum.com.au>;
- (b) Submit questions or make comment on the management of the Company; and
- (c) Submit questions to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

Written questions must be submitted to the Company Secretary by email at perry@dwaccounting.com.au by no later than 11.30am (AEDT) on 30 November 2022.

4. Resolution 1 – Re-Election of Director – Mr John van der Welle

Article 6.2(c) of the Constitution requires an election of Directors to be held each year.

Article 6.3(c) of the Constitution requires that one third of all Directors (rounded down to the nearest whole number) must retire at each Annual General Meeting.

Article 6.3(f) of the Constitution states that a Director who retires under Article 6.3(c) is eligible for re-election.

Pursuant to the Constitution, Mr John van der Welle retires and seeks re-election.

Mr John van der Welle is a chartered accountant with over 30 years' experience in the oil and gas industry.

Mr van der Welle has previously been a senior executive with, or Director of, a number of UK and overseas listed upstream oil and gas companies, including Enterprise Oil, Hardy Oil and Gas, Premier Oil, and Stratic Energy Corp.

Mr van der Welle was appointed a Director of the Company on 10 February 2014 and most recently re-elected on 7 January 2021.

The Board (Mr van der Welle abstaining) recommends Shareholders vote in favour of Resolution 1.

Schedule 1 - Definitions

In this Explanatory Memorandum and Notice:

"AEDT" means Australian Eastern Daylight Saving Time, being the time in Melbourne, Victoria.

"AIM" means the Alternative Investment Market of the London Stock Exchange.

"Annual Report" means the Directors' Report, the Company's Annual Financial Report, and Auditor's Report thereon, in respect to the financial year ended 30 June 2022.

"Article" means an article of the Constitution.

"Auditor" means a person or organisation authorized to review and verify the accuracy of financial records and ensure that the Company complies with relevant regulatory laws.

"Board" means the board of Directors of the Company.

"Chair" or **"Chairman"** means the person appointed to chair the Meeting.

"Closely Related Party" has the meaning given in section 9 of the Corporations Act.

"Company" or **"Global"** means Global Petroleum Limited ABN 68 064 120 896.

"Constitution" means the constitution of the Company.

"Corporations Act" means the Corporations Act 2001 (Cth).

"Director" means a director of the Company.

"Explanatory Memorandum" means the explanatory memorandum to the Notice.

"Key Management Personnel" means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

"Meeting" has the meaning given in the introductory paragraph of the Notice.

"Notice" or **"Notice of Meeting"** means this Notice of Meeting.

"Proxy Form" means the proxy form enclosed with the Notice.

"Resolution" means a resolution contained in this Notice.

"Share" means a fully paid ordinary share in the capital of the Company.

"Shareholder" means a shareholder of the Company.

"VWAP" means volume weighted average Share price

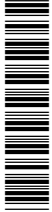
In this Notice, words importing the singular include the plural and conversely.



**GLOBAL
PETROLEUM
LIMITED**
ABN 68 064 120 896

GBPU

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (AEDT) on Wednesday, 30 November 2022.**

Proxy Form

How to Vote on the Item of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite the item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on the item your vote will be invalid on the item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your Certificate Number confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Global Petroleum Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Global Petroleum Limited to be held at Level 4, 91 William Street, Melbourne Victoria Australia on Friday, 2 December 2022 at 11:30am (AEDT) and at any adjournment or postponement of that meeting.

Step 2 Item of Business

PLEASE NOTE: If you mark the **Abstain** box for the item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Re-Election of Director – Mr John van der Welle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution.

Step 3 Signature of Securityholder(s) *This section must be completed.*

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

