

# RIVERSTONE ENERGY LIMITED

(Company No. 56689)



## FORM OF PROXY

I/We, [Please insert shareholder name(s) using block capitals] [Please note if the shareholder name(s) is not inserted the Form of Proxy cannot be used]

being a member of Riverstone Energy Limited (the "Company") hereby appoint:

(full name) of

(address)

or failing him, the Chairman of the Annual General Meeting or the Company Secretary as my/our proxy to attend and vote on my/our behalf and if necessary demand a poll at the fifth Annual General Meeting of the Company to be held at Lefebvre Place, Lefebvre Street, St Peter Port, Guernsey, GY1 2JP, Channel Islands on 22 May 2018 at 10.30 a.m. (BST) and at any adjournment thereof.

Please tick here if this proxy appointment is one of multiple appointments being made\*

Event Code:

Please indicate the number of shares this proxy is appointed over (if less than your full voting entitlement).

Barcode:

Investor Code:

\* For the appointment of more than one proxy, see Note 2.

**IMPORTANT: IF YOU WISH YOUR PROXY TO CAST ALL OF YOUR VOTES FOR OR AGAINST THE RESOLUTION, OR TO WITHHOLD ALL YOUR VOTES IN RESPECT OF THE RESOLUTION, YOU SHOULD INSERT AN "X" IN THE APPROPRIATE BOX. IF YOU WISH YOUR PROXY TO CAST ONLY CERTAIN VOTES FOR AND CERTAIN VOTES AGAINST, OR TO WITHHOLD ONLY CERTAIN VOTES IN RESPECT OF THE RESOLUTION, INSERT THE RELEVANT NUMBER OF SHARES IN THE APPROPRIATE BOX.**

### Ordinary Resolutions

1. That the annual audited financial statements of the Company for the year ended 31 December 2017, together with the reports of the Directors and the Auditor thereon, be received and considered.
2. That Ernst & Young LLP (Guernsey) be re-appointed as Auditor until the conclusion of the next annual general meeting.
3. That the Board of Directors be authorised to determine the remuneration of the Auditor.
4. That Peter Barker be re-elected as a Director.
5. That Patrick Firth be re-elected as a Director.
6. That Richard Hayden be re-elected as a Director.
7. That Pierre F Lapeyre be re-elected as a Director.
8. That David M. Leuschen be re-elected as a Director.
9. That Kenneth Ryan be re-elected as a Director.
10. That Jeremy Thompson be re-elected as a Director.
11. That Claire Whittet be re-elected as a Director.

	For	Against	Vote Withheld
1.	X	X	X
2.	X	X	X
3.	X	X	X
4.	X	X	X
5.	X	X	X
6.	X	X	X
7.	X	X	X
8.	X	X	X
9.	X	X	X
10.	X	X	X
11.	X	X	X

- c. the maximum price which may be paid for an Ordinary Share is an amount equal to the higher of: (a) 105 per cent. of the average of the middle market quotations for an Ordinary Share on the relevant market for the five business days immediately preceding the date on which the Ordinary Share is purchased; and (b) the higher of (i) the price of the last independent trade for an Ordinary Share and (ii) the highest current independent bid for an Ordinary Share at the time of purchase; and
- d. the authority hereby conferred shall expire at the next annual general meeting of the Company due to be held in 2019 unless such authority is varied, revoked or renewed prior to such date by a special resolution of the Company in a general meeting save that the Company may make an offer or agreement to acquire shares under this authority before its expiry which will or may be executed wholly or partly after its expiration and the Company may make an acquisition of shares pursuant to such an offer or agreement as if the authority had not expired.

For Against Vote Withheld

13. That, in accordance with Article 6.7 of the Articles, the Directors be empowered to allot and issue (or sell from treasury) equity securities (within the meaning of the Company's Articles) for cash as if article 6.2 of the Articles did not apply to any such allotment and issue, provided that this power shall be limited to the allotment and issue of (i) up to a maximum number of equity securities equal to 8,448,006 Ordinary Shares in the Company (being 10 per cent. of the Ordinary Shares in issue as at the latest practicable date prior to the date of this notice) and (ii) an unlimited number of Ordinary Shares in accordance with the Performance Allocation Reinvestment Agreement dated 23 September 2013 between the Company and Riverstone Energy Limited Capital Partners L.P., acting by its general partner Riverstone Holdings II Cayman, Ltd. ("RELCP"), pursuant to which RELCP agrees to reinvest the portion of each Performance Allocation (as defined and described in the IPO Prospectus) attributable to RELCP, and shall expire on the date falling 15 months after the date of passing of this Resolution 13 or the conclusion of the next annual general meeting of the Company in 2019, whichever is the earlier, save that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted and issued (or sold) after such expiry and the Directors may allot and issue (or sell from treasury) equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution 13 has expired. This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot and issue equity securities in the capital of the Company for cash as if the pre-emption rights contained in article 6.2 of the Articles did not apply to such allotment and issue but without prejudice to any allotment and issue of equity securities already made, offered or agreed to be made pursuant to such authorities.

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### Special Resolutions

12. That the Company be and is hereby generally and unconditionally authorised in accordance with the Companies (Guernsey) Law, 2008, as amended (the "Companies Law") (subject to the Listing Rules made by the UK Listing Authority and all other applicable legislation and regulations), to make market acquisitions (as defined in the Companies Law) of each class of its shares (either for the retention as treasury shares for resale or transfer, or cancellation), PROVIDED THAT:
  - a. the maximum number of shares authorised to be purchased shall be 12,663,562 Ordinary Shares (as defined in the Company's articles of incorporation (the "Articles") (being 14.99 per cent. of the Ordinary Shares in issue (excluding shares held in treasury) as at the latest practicable date prior to the date of publication of this document);
  - b. the minimum price (exclusive of expenses) which may be paid for an Ordinary Share shall be one penny;

14. That the amendments to the Articles of the Company set out in the amended Articles of the Company tabled by the Chairman at the Annual General Meeting be and are hereby approved and adopted.

X X X

Signature

Date

**IMPORTANT: IN ORDER TO BE VALID AT THIS MEETING THIS FORM OF PROXY MUST BE RECEIVED BY LINK ASSET SERVICES, PXS1, 34 BECKENHAM ROAD, BECKENHAM, KENT, BR3 4ZF NO LATER THAN 10.30 A.M. (BST) ON 18 MAY 2018. ALTERNATIVELY YOU MAY SUBMIT YOUR PROXY ELECTRONICALLY NO LATER THAN 10.30 A.M. (BST) ON 18 MAY 2018 USING THE LINK SHARE PORTAL SERVICE AT [WWW.SIGNALSHARES.COM](http://WWW.SIGNALSHARES.COM).**

**Notes:**

1. Please insert your full name(s) and address(es) in BLOCK CAPITALS. In the case of joint holders, the names and addresses of all the joint holders should be stated on this Form of Proxy.
2. Shareholders entitled to attend and vote at the meeting may appoint one or more proxies (who need not be a Shareholder) to attend, speak and vote on their behalf, provided that if two or more proxies are to be appointed, each proxy must be appointed to exercise the rights attaching to different shares. Where multiple proxies have been appointed to exercise rights attached to different shares, on a show of hands those proxy holders taken together will collectively have the same number of votes as the Shareholder who appointed them would have on a show of hands if he were present at the meeting. On a poll, all or any of the rights of the Shareholder may be exercised by one or more duly appointed proxies. To appoint more than one proxy you may photocopy this Form of Proxy. 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). Please also indicate if the proxy instruction is one of multiple instructions given by you. All hard copy proxy appointments must be signed and should be returned together in the same envelope.
3. If you wish to appoint as a proxy a person other than the Chairman of the meeting or the Company Secretary, please insert the name of the proxy preferred in the space provided. The person to whom this proxy is given need not be a member of the Company but must attend the meeting in person to represent you. If no name is entered, the return of this Form of Proxy duly signed will authorise the Chairman of the meeting or the Company Secretary to act as your proxy.
4. The completion and return of this Form of Proxy will not prevent you from attending in person and voting at the meeting should you subsequently decide to do so.
5. In the absence of instructions, your proxy may vote or withhold from voting as he or she thinks fit on the specified resolutions and, unless instructed otherwise, may also vote or withhold from voting as he or she thinks fit on any other business (including on a motion to amend a resolution, to propose a new resolution or to adjourn the meeting) which may properly come before the meeting. A vote withheld is not a vote in law. If instruction is given to withhold from voting in respect of any resolution, this instruction will be deemed to be neither a vote for or against the resolution.
6. Any alteration made to this Form of Proxy should be initialled by the person who signs it.
7. In the case of joint holders, such holders may elect one of their number to represent them and vote whether in person or by proxy in their name. In the absence of such an election, the person whose name stands first on the share register of the Company shall alone be entitled to vote.
8. In the case of a corporation, this proxy must be given under its common seal or signed by a duly authorised officer or attorney.
9. To be valid, this Form of Proxy (together with any power of attorney or other authority under which it is signed or a copy of such authority certified notarially) must be received by Link Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF as soon as possible but, in any event, so as to arrive not later than 10:30 a.m. (BST) on 18 May 2018. Alternatively, Shareholders may submit proxies electronically not later than 10.30 a.m. (BST) on 18 May 2018 using the Link Share Portal Service at [www.signalshares.com](http://www.signalshares.com).
10. The time by which a person must be entered on the share register in order to have the right to attend and vote at the meeting is close of business on 18 May 2018. If the meeting is adjourned, the time by which a person must be entered on the share register in order to have the right to attend and vote at the adjourned meeting is 48 hours before the date fixed for the adjourned meeting. In calculating such 48 hours period, no account shall be taken of any part of a day that is not a business day in London and Guernsey. Changes to entries on the share register after such times shall be disregarded in determining the rights of any person to attend or vote at the meeting.
11. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.