

Hardy Oil and Gas plc
(the "Company")
FORM OF PROXY

For use at the
EXTRAORDINARY GENERAL MEETING

Before completing this form please read the explanatory notes overleaf.

I/We

of

being a shareholder of the Company hereby appoint the Chairman of the meeting or (see note 3)

as my/our proxy to attend, represent and vote for me/us on my/our behalf at the extraordinary general meeting of the Company to be held at 11.00 am on 1 October 2019 ("**EGM**") and at any adjournment thereof. Please indicate with an "X" in the space below how you wish your votes to be cast in respect of the resolutions which are set out in the notice convening the extraordinary general meeting ("**Notice**"). If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

ORDINARY RESOLUTION

1. To approve, subject to and conditional upon the passing of Resolution 2, the proposed sale of the whole of the capital stock of Hardy Exploration & Production (India) Inc. to Invenire Energy Private Limited on the terms of, and subject to the satisfaction of the condition to, the Share Purchase Agreement (as defined and summarised in the circular of the Company to its shareholders dated 22 August 2019) ("**Transaction**"), and authorise the directors of the Company ("**Directors**"):

For **Against** **Withheld**

- a) to do or procure to be done all such acts and things on behalf of the Company as the Directors consider necessary, desirable or expedient to implement, complete or otherwise in connection with, the Transaction and associated matters; and
- b) to agree such modifications, variations, revisions, waivers, extensions, additions or amendments to any of the terms of the Transaction and/or to any documents relating to it, as the Directors (or any duly authorised committee thereof) may in their absolute discretion think fit, provided such modifications, variations, revisions, waivers, extensions, additions or amendments are not of a material nature.

SPECIAL RESOLUTION

2. to approve, subject to and conditional upon completion of the Transaction and the passing of Resolution 1, the transfer of the Company's category of equity share listing on the Official List of the Main Market of the London Stock Exchange plc from a Premium Listing (commercial company) to a Standard Listing (shares) ("**Transfer of Listing**") and authorise the Directors to cause such Transfer of Listing to be effected and to do and/or procure to be done all such acts or things on behalf of the Company as the Directors consider necessary, desirable or expedient in connection therewith.

For **Against** **Withheld**

Signature: Date:

Name (Printed): Number of Shares proxy appointed over:

Notes

- (1) Only those shareholders registered in the Company's register of members at 5.00 pm on 27 September 2019 or, if the EGM is adjourned, at 5.00 pm on the day two days (excluding non-Business Days) prior to the adjourned meeting, shall be entitled to attend and vote at the EGM. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend the vote at the EGM.
- (2) A member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more persons as his proxy to attend and to vote in his stead. A proxy need not be a member of the Company. If you wish to appoint a proxy other than the chairman of the meeting, delete the word "the Chairman of the meeting" and insert the full name of the proxy appointed in the box. If you leave this space blank, the chairman of the meeting will be appointed as your proxy. Appointment of a proxy does not preclude you from attending the EGM and voting in person. If you have appointed a proxy and you attend the EGM and vote in person, your proxy appointment will automatically terminate.
- (3) To be effective, Forms of Proxy (together with any power of attorney or other authority (if any) under which it is signed or a duly certified copy of the same) must be completed and lodged at the Company's registered office, First Names House, Victoria Road, Douglas, Isle of Man IM2 4DF, not later than 11.00 am on 27 September 2019 or, if the EGM is adjourned, at 11.00 am on the day two days (excluding non-Business Days) prior to the adjourned meeting. Lodgement of a form of proxy will not prevent a member from attending and voting in person.
- (4) To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting, including a motion to adjourn.
- (5) You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, additional proxy forms may be obtained by contacting the Company's registrar, IQ EQ (Isle of Man) Limited at First Names House, Victoria Road, Douglas, Isle of Man IM2 4DF. If you are appointing more than one proxy, please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy and indicate by ticking the relevant box that the proxy appointment is one of multiple appointments being made. Multiple proxy appointments should be returned together in the same envelope.
- (6) A corporation which is a shareholder can appoint one or more corporation representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporation exercises powers over the same share.
- (7) In the case of joint holders, where more than one of the joint holders completes a proxy appointment, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
- (8) In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
- (9) If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. For details of how to change your proxy instructions or revoke your proxy appointment, see the notes to the notice of meeting.
- (10) You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.
- (11) In the absence of any specific direction, a proxy shall be deemed to be entitled to vote in respect of all shares in the relevant holding.