

29 October 2020

The Manager
Company Announcements
ASX Limited
Exchange Centre

20 Bridge Street
Sydney NSW 2000

NOTICE OF ANNUAL GENERAL MEETING 2020

As announced on 30 September 2020, Horizon Oil Limited (**Horizon**) will hold its 2020 Annual General Meeting (**AGM**) on Friday, 20 November 2020 commencing at 10.00 am [Sydney time]. Horizon will hold its AGM as a virtual meeting.

Please find annexed a copy of Horizon's Notice of Annual General Meeting 2020, sample proxy form and sample notice of access.

The notice was communicated to shareholders by email or mail [at the preference of shareholders] on 19 October 2020.

Authorisation

This ASX announcement is approved and authorised for release by the Company Secretar



Horizon Oil Limited ACN 009 799 455

Notice of 2020 Annual General Meeting

Notice is given that the Annual General Meeting (**AGM**) of members of Horizon Oil Limited ACN 009 799 455 (**Horizon** or the **Company**) will be held:

Date: Friday, 20 November 2020

Time: 10.00am [Sydney time]

Held as a virtual meeting online at <http://web.lumiagm.com/326144878>.

Online registration will commence at 9.30am [Sydney time]. Horizon's Chairman and senior management will attend the meeting from Horizon's Sydney office on Level 6, 134 William Street, Woolloomooloo, NSW 2011.

Business

1 Financial Report, Directors' Report and Independent Auditor's Report

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2020.

Note: There is no requirement for members to approve these reports.

2 Remuneration Report

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

"That the Remuneration Report for the year ended 30 June 2020 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Company or the directors.

Voting exclusion statement

The Company will disregard any votes cast on this Resolution 2:

- by or on behalf of a member of the Company's key management personnel (**KMP**), named in the Remuneration Report for the year ended 30 June 2020, or by any of their closely related parties (such as certain of their family members, dependants and companies they control) regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or that KMP's closely related party

unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution 2:

- in accordance with their directions on how to vote on this resolution in the proxy form; or
- by the Chairman and the proxy form expressly authorises the Chairman to exercise the proxy even if the resolution is directly or indirectly connected with the remuneration of a member of the KMP for the Company.

3 Election of directors

To consider and, if thought appropriate, to pass the following ordinary resolutions:

- A. "That Mr Greg Bittar, a non-executive director retiring in accordance with the Company's Constitution, being eligible, is re-elected as a non-executive director of the Company."
- B. "That Mr Bruce Clement, who was appointed as a non-executive director of the Company, effective 1 September 2020 in accordance with the Company's Constitution, and being eligible, is elected as a non-executive director of the Company."

Note: Each resolution will be voted on separately. Details of the qualification and experience of each of the candidates are set out in the Explanatory Notes. The non-candidate directors unanimously support the re-election of Mr Bittar and the election of Mr Clement.

By order of the Board

Kylie Quinlivan
Company Secretary
19 October 2020

Key Dates

Eligibility to attend and vote

You will be eligible to attend and vote at the meeting if you are registered as a holder of Horizon shares at 7.00pm [Sydney time] on Wednesday 18 November 2020.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Last date to submit Voting Form

Your completed Proxy Form must be received by no later than 10.00am [Sydney time] on Wednesday 18 November 2020.

Meeting Notes

The Chairman intends to vote all undirected proxies on, and in favour of all resolutions set out in this Notice.

The Chairman will call a poll for all proposed resolutions. Please refer to the Explanatory Notes for further information on the proposed resolutions.

The *Corporations Act* and Listing Rules prohibits certain persons from voting on item 2 of business. The voting exclusion statement relating to this items of business is set out in the Notice of Meeting.

Questions

Questions at the meeting

Shareholders may ask questions in writing during the meeting to the Chairman about operations and management of Horizon, or to Horizon's auditor about the content of the auditor's report and the conduct of the audit.

Questions ahead of the meeting

Questions can be submitted ahead of the meeting using the following methods:

Online: www.investorvote.com.au

To access this site, you will need your six digit Control Number and your holder number (SRN / HIN) located on your Proxy Form

By Mail: The Company Secretary
Level 6, 134 William Street
Woolloomooloo NSW Australia 2011

Questions to Horizon's auditors should be submitted no later than 10.00am [Sydney time] on Friday 13 November 2020. All other questions should be submitted no later than 10.00am [Sydney time] on Wednesday, 18 November 2020.

Copies of the questions, if any, to the Company's auditor will be available for viewing during the meeting.

Annual Report

Horizon's 2020 Annual Report is available on the Horizon Oil website at www.horizonoil.com.au.

How to Vote

Shareholders can vote on items of business by:

- attending the meeting; or
- appointing a proxy, representative or attorney to attend the meeting and vote on their behalf.

Appointing a Proxy

1. A proxy form is attached.
2. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies.
3. If you are a member entitled to attend and vote, you are entitled to appoint a proxy to attend and vote on your behalf. If you are a member entitled to attend and cast two or more votes, you are entitled to appoint no more than two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which, each may exercise half of the votes. A proxy need not be a member of the Company.
4. If you want to appoint one proxy, please use the proxy form provided. If you want to appoint two proxies, please follow the instructions on the proxy form.
5. The Chairman intends to put each resolution set out in this Notice of Meeting for decision by poll. On a poll, shareholders have one vote for every fully paid ordinary share held. On a show of hands, every person present and qualified to vote has one vote and if a proxy has been appointed, that proxy will have one vote on a show of hands. On a show of hands, every person present and qualified to vote has one vote and if a proxy has been appointed, that proxy will have one vote on a show of hands. Under the *Corporations Act*, if a shareholder appoints two proxies, neither proxy may vote on a show of hands, but both proxies will be entitled to vote on a poll.
6. If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the *Corporations Act 2001 (Cth)* to exercise its powers as proxy at the AGM. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at www.computershare.com.au
7. If you appoint the Chairman of the meeting as your proxy, and you fail to provide a voting direction in respect of item 2 on the Proxy Form (which you may do by ticking 'For', 'Against' or 'Abstain' opposite Item 2, as applicable, on the Proxy Form), you are expressly authorising the Chairman of the meeting to vote in favour of item 2, as applicable, even if that resolution is connected directly or indirectly with the remuneration of directors or members of the KMP of the Company. Subject to any applicable laws or voting exclusions, the Chairman intends to vote all available proxies in favour of the resolutions in this Notice of Meeting (including item 2).

8. To be effective, the Proxy Form (and any original power of attorney) must be received at the Share Registry of the Company no later than 10.00am (Sydney time) on Wednesday, 18 November 2020. Proxies must be received before that time by one of the following methods:

Online: www.investorvote.com.au

To access this site, you will need your six digit Control Number and your holder number (SRN / HIN) located on your Proxy Form

By Mobile: Scan the QR Code on your Proxy Form and follow the prompts

By Mail: Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Victoria 3001 Australia

By fax: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Custodian Voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

For all enquiries call: (within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

To be valid, a Proxy Form must be received by the Share Registry of the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Chairman's Deemed Appointment as Proxy

There are some circumstances where the Chairman of the meeting will be taken to have been appointed as a member's proxy for the purposes of voting on a particular resolution even if the member has not expressly appointed the Chairman of the meeting as their proxy. This will be the case where:

- The appointment of the proxy specifies the way the proxy is to vote on a particular resolution; and
- The appointed proxy is not the Chairman of the meeting; and
- A poll is called on the resolution; and
- Either of the following applies:
 - o The proxy is not recorded as attending the meeting; or
 - o The proxy attends the meeting but does not vote on the resolution.

Undirected Proxies

If you appoint the Chairman of the meeting as your proxy (including by default) and you do not specify how the proxy is to vote, you expressly authorise the Chairman to exercise your proxy, even if, in the case of item 2, where the resolutions are connected directly or indirectly with the remuneration of one or more members of the KMP, which includes the Chairman.

Explanatory Notes

The explanatory notes that follow provide important information regarding the items of business proposed for the Horizon 2020 Annual General Meeting.

Business

1 Financial Report, Directors' Report and Independent Auditor's Report

The 2020 Annual Report (which includes the Financial Report, the Director's Report and the Independent Auditor's report) has been made available to members. A copy of the report is available at the Company's website www.horizonoil.com.au.

There is no requirement for members to approve these reports. However, the Chairman will allow a reasonable opportunity for members to ask questions or make comments about the reports and the management of the Company. A reasonable opportunity will also be given to members, as a whole, to ask the auditor, or their representative, questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor in relation to the conduct of the audit.

2 Remuneration Report

The Remuneration Report is contained in the Directors' Report of the Company's 2020 Annual Report. A copy of the 2020 Annual Report is available on the Company's website (www.horizonoil.com.au).

The Remuneration Report:

- explains the principles used by the board to determine the nature and amount of remuneration of directors and executives; and
- sets out remuneration details for each director and other KMP.

The Chairman will give members a reasonable opportunity to ask questions about or make comments on the Remuneration Report. The Corporations Act requires the Company to propose a resolution that the Remuneration Report be adopted.

The vote on this item is advisory only and does not bind the Company or the directors. However, the board will take the outcome of this vote into consideration when reviewing the remuneration practices and policies of the Company.

The *Corporations Act* prohibits certain persons from voting on this item of business. The voting exclusion statement relating to this item of business is set out in the Notice of Meeting.

Board recommendation

The non-executive directors unanimously recommend that the members vote **in favour** of this resolution [Remuneration Report]. The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

3 Election of directors

Item 3 [A] Re-election of Mr Greg Bittar

Mr Bittar is an independent non-executive director who is retiring by rotation in accordance with the Company's Constitution. He is eligible to be re-elected as a director of the Company and intends to offer himself for re-election with the unanimous support of the other directors.

Mr Bittar has been a Director of Horizon since March 2017, as nominated by Horizon's substantial shareholder IMC Pan Asia Alliance Group. He is Chairman of Horizon's Remuneration and Nomination Committee and a Member of Horizon's Audit Committee.

Mr Bittar has extensive experience in public and private markets mergers and acquisitions, capital markets and strategic advisory assignments across a range of sectors including general industrials, metals and mining, mining services and energy. Mr Bittar has worked for Bankers Trust, Baring Brothers Burrows and Morgan Stanley.

Mr Bittar is former Chairman of Millennium Minerals Limited. Mr Bittar holds a Master of Finance from London Business School, a Bachelor of Economics and a Bachelor of Laws (Hons).

Board recommendation

The directors, in the absence of Mr Bittar, unanimously recommend that the members vote **in favour** of this resolution. The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Item 3 [B] Election of Mr Bruce Clement

Mr Clement was appointed to the position of non-executive director, effective 1 September 2020. Mr Clement joins Horizon Oil as an independent director.

Mr Clement has over 40 years' oil and gas experience; beginning his career as a projects engineer at Esso Australia Limited (now Exxon). He has managed exploration, development and production operations in Australia and Asia, as well as successfully delivering key projects in Australia, China, Indonesia, the UK and the USA, including implementation of major acquisitions and divestments. Mr Clement has led AWE Limited and ROC Oil Limited and held senior managerial roles at Santos Limited, Ampolex Limited and Esso Limited (Exxon).

Mr Clement is currently also a non-executive Director at Norwest Energy Limited.

Board recommendation

The directors, in the absence of Mr Clement, unanimously recommend that the members vote **in favour** of this resolution. The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Further Information

If you would like any further information regarding Horizon Oil's AGM please contact the Company's Share Registry, Computershare on 1300 850 505 [within Australia] or +61 3 9425 4000 [outside Australia]

Registered Office

Horizon Oil Limited
ABN 51 009 799455

Level 6, 134 William Street
Woolloomooloo NSW Australia 2011

Tel +61 2 9332 5000
www.horizonoil.com.au

How to participate in the AGM

The Horizon Annual General Meeting (AGM) will be held at 10.00am (Sydney time) on Friday, 20 November 2020 as a virtual meeting.

Shareholders and proxyholders are encouraged to participate in the AGM online, which will allow them to view a live webcast, ask questions in writing and vote.

Live online participation (including voting)

Shareholders and proxyholders will be able to participate in the meeting online by visiting web.lumiagm.com on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox).

Online registration will open at 9.00am (Sydney time) on Friday, 20 November 2020 (one hour before the meeting). Information on how to log on, ask questions and vote online are set out below.

Proxy voting and proxyholder participation

Horizon encourages all shareholders to submit a proxy vote online ahead of the meeting. Proxy votes can be lodged at www.investorvote.com.au using the control number on your notice and access letter.

Further information on lodging a proxy vote ahead of the meeting is available on page 3 of this Notice of Meeting.

Appointed Proxies

To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open one hour before the start of the meeting.

How to participate live online

Login

Shareholders and proxyholders are encouraged to watch and participate in the AGM virtually via the online platform using their computer or mobile device.

Enter the following URL in your browser:

<http://web.lumiagm.com/326144878>

or by using the Lumi AGM app, which is available for download in the Apple App Store or Google Play Store.

The meeting ID for Horizon's AGM is **326-144-878**.

You will then need to enter your username and password.

Your username is your SRN/HIN number, which is printed on your Proxy Form.

Your password is your postcode registered on your holding if you are an Australian shareholder. For overseas shareholders, please refer to the Online Meeting User Guide at

www.computershare.com.au/virtualmeetingguide

Proxyholders will need to contact Horizon's share registry, Computershare, on +61 3 9415 4024 during the online registration period which will be open one hour before the start of the Meeting.

Voting online

Once polls are open, shareholders and proxyholders can vote by clicking on the bar chart icon.



Ask a question online

Click this icon for the submission of written questions. Questions will be moderated or amalgamated if there are multiple questions on the same topic.





ABN: 51 009 799 455

HZN

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

Need assistance?



Phone:
1300 855 080 (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 **10:00am (AEDT) on Wednesday, 18 November 2020.**

Proxy Form

How to Vote on Items 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 each 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 an item your vote will be invalid on that 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 under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

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

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

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 SRN/HIN confidential.

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. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Horizon Oil 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 Horizon Oil Limited to be held as a virtual meeting on Friday, 20 November 2020 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention in step 2) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an 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
2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a	Re-election of Mr Greg Bittar as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3b	Election of Mr Bruce Clement as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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

HZN

999999A



Computershare





ABN: 51 009 799 455



HZN

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 **10:00am (AEDT) on Wednesday, 18 November 2020.**

Horizon Oil Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No.3) 2020*.

These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The Annual General Meeting of Horizon Oil Limited will be a virtual meeting, which will be conducted online on Friday, 20 November 2020 at 10:00am (AEDT).

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

To participate online you will need to visit web.lumiagm.com/326144878 on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at www.computershare.com.au/virtualmeetingguide

Access the meeting documents and lodge your proxy online:

Online:

Access the meeting documents and 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

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.