

Reference is made to call-up for extraordinary general meeting in Independent Oil & Resources Plc on 22. March 2019.

Following input from shareholders, the board will at the meeting propose that item 3 be removed from the agenda and that item 4 on the agenda be amended accordingly.

As such, the value of distribution of dividend in kind to shareholders will not be affected.

The proposed amended item 4 will read :

*THAT the Company issues a dividend of appr. NOK 0.366/share in kind. Payment of the dividend will be made by the distribution of the Company's shares in Petrolia NOCO AS – total of 29.680.000 shares, – to the existing shareholders as of the day of the resolution proportionately to their holdings. The value of dividend in kind per share of Petrolia NOCO AS to be distributed to the shareholders is **NOK 0,42.***