

Dear Bondholder

### **Bondholders'/Creditors' Meeting**

A number of Bondholders have mentioned that they will be unable to attend the creditors' meeting in London on Wednesday 24th April and that they would be grateful if the Administrators would consider holding some regional Bondholders' meetings.

The Administrators are very happy to hold regional meetings and propose the following:

- that the meetings happen in any location where at least 50 Bondholders can come together to meet one of the Administrators.
- that meetings take place in Edinburgh or Glasgow, Liverpool or Manchester, Birmingham, Bristol, Oxford, Cambridge and Southampton. **Can Bondholders please state their preferences and also suggest any alternative locations. When responding kindly entitle your email "Regional Meetings".**
- once the agreed locations have been chosen, the Administrators will choose dates for the meetings. The dates for the regional meetings will be within a fortnight after the creditors' meeting to be held on Wednesday 24th April.

### **Independent Oil & Gas plc (IOG)**

The Bondholders have a financial interest in IOG through the administrations of London Oil & Gas Limited (LOG) and London Capital and Finance plc. The Administrators of LOG have retained specialist advisors to assist them to maximise the Bondholders' financial outcome from this investment.

Bondholders may be aware that a recent offer from RockRose Energy plc to purchase LOG's interest in IOG was not accepted by the LOG administrators.

IOG is a listed company and it would therefore be inappropriate for us to go into detail as to the reasons why we did not accept that offer. Suffice it to say that the LOG administrators, having taken expert professional advice and carefully considered the available options, did not think that the interests of Bondholders were best served by an acceptance of the RockRose offer.

A copy of a recent press release by the Administrators of LOG can be accessed via our webpage [www.smithandwilliamson.com/london-capital](http://www.smithandwilliamson.com/london-capital).

Kind regards

The Joint Administrators of London Capital & Finance Plc

The affairs, business and property of the Company are being managed by the administrators Finbarr O'Connell, Adam Stephens, Colin Hardman and Henry Shinnars who act as agents of the Company and without personal liability. Finbarr O'Connell, Adam Stephens, Colin Hardman and Henry Shinnars are licensed as insolvency practitioners in the UK by the Institute of Chartered Accountants in England and Wales. Further information regarding the administration can be found at the joint administrators' webpage: [www.smithandwilliamson.com/london-capital](http://www.smithandwilliamson.com/london-capital) London Capital & Finance Plc is incorporated in England and Wales under the Companies Act 2006 with registered number 08140312. The Company is authorised and regulated by the Financial Conduct Authority with FRN 722603.

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