

Board Appointments LSE – January 2014

Oil

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Circle Oil Plc

Circle Oil Plc, the international oil and gas exploration, development and production company, has announced the appointment of Stephen ("Steve") Ian Jenkins, 55, as Chairman.

Steve was employed by Nautical Petroleum Plc ("Nautical") from April 2005 to December 2012 and was CEO from April 2005 to August 2012 during which period he led Nautical through the AIM listing process in 2005, followed by a successful drilling programme in the North Sea, which featured a number of important oil discoveries and appraisals (including Kraken, Greater Catcher and Mariner), several fund raising and capital events and in August 2012, the successful sale of Nautical to Cairn Energy for £414 million. He is therefore well known to City institutions and private investors and will play an active City facing role in his new position at Circle.

Prior to this he was a consultant for Nautical AG/Masefield AG where he was a founding member of the Nautical AG management team who identified and successfully applied for Kraken block (9/2b) as operator in the UK Continental Shelf 21st licensing round.

Between 1992 and 2003, Steve was Business Development and HSE manager for Nimir Petroleum, a private Saudi Arabian company with extensive production and exploration interests in South America, Europe, North Africa, Middle East, Central Asia and the Russian Far East. During this period he successfully led multidisciplinary teams to evaluate E&P opportunities in these areas and therefore has an intimate knowledge and understanding of the MENA area, which represents the core geographical focus for Circle.

Steve holds a BSc Geology degree from Queens University, Belfast and an MSc in Petroleum Geology from the Imperial College of Science and Technology, London. He is Chairman of the Oil and Gas Independents Association.

Commenting on the appointment, Nick Clayton, the Interim Chairman, who will return to his role as a Non-Executive Director following Steve's appointment said: "The appointment of Steve Jenkins represents a landmark event for Circle and I am absolutely delighted to welcome him as the new Chairman. He has a wealth of technical, City, management and MENA experience and is therefore an ideal candidate to work with the Executive team and the Board to steer the Company through the next phase of development and growth".

Chris Green, the CEO of Circle, commented: "In Steve Jenkins we have a highly qualified and respected new Chairman. I look forward to working with Steve as we enter an exciting time for Circle and its stakeholders."

Exillon Energy Plc

Exillon Energy, a London Premium listed oil producer with assets in two oil-rich regions of Russia, Timan-Pechora ("Exillon TP") and West Siberia ("Exillon WS"), has announced the appointment of Alexander Suchkov as an Executive Director and deputy CEO of the Company and of Sergey Koshelenko as a Non-Executive Director of the Company. Both the new Directors were recommended to the Company's board by Seneal International Agency Ltd, which acquired a 29.99% interest in the Company's share capital in December 2013. Seneal is ultimately controlled by Alexei Khotin, who is the ultimate beneficial owner of the RusOil group.

Having considered the new Directors' knowledge and experience of the Russian oil and gas and financial sectors and interviewed them both in Moscow, the Company's Board and Nomination Committee concluded that the new Directors would make a valuable contribution to the Company's future growth and development. Accordingly, the appointments were unanimously approved. The Board has also decided to mandate a leading international recruitment consultant to conduct a search for a CFO who will also join the Board. This decision was taken unanimously by the newly enlarged Board. As Exillon attaches the greatest importance to corporate governance and financial oversight, the appointment of a CFO to the Board will serve to strengthen and reinforce the high quality of their financial monitoring and controls. After the appointment of the CFO, the Board will comprise eight Directors: Non Executive Directors David Herbert, Independent Non-Executive Chairman (appointed 2011) Stuard Detmer, Senior Independent Non-Executive Director (appointed 2009) Anne Belveze, Independent Non-Executive Director (appointed 2009) Ezio Bracco, Independent Non-Executive Director (appointed 2009) Sergey Koshelenko, Non-Executive Director (representing RusOil, appointed 2014) Executive Directors (and therefore not deemed independent) Mark Martin, CEO (appointed 2011) Alexander Suchkov, Deputy CEO (recommended by RusOil, appointed 2014) CFO (to be appointed in 2014).

Commenting on the appointments, David Herbert, Non-Executive Chairman, said: "In making these appointments the Board has sought to balance the interests of all shareholders, including RusOil Group who are now our largest shareholder. The proposed Board will contain 50% (four out of eight) Independent Non-Executives. The new Directors have much to offer the Company and will enhance the quality of the Board's decisions."

Anne Belveze, Head of the Audit Committee, added: "The decision to appoint a Board level CFO demonstrates Exillon's continuing determination to ensure the highest levels of financial control, scrutiny and transparency. We will shortlist candidates who are fluent in Russian and English, and who have experience of both Western corporate governance and the Russian business environment."

Mr Suchkov is the head of the oil and gas production and development division of Oil and Gas LLC and NK Dulisma, a rapidly developing oil and gas company based in Moscow. Mr Suchkov has extensive experience in the oil and gas and real estate development industries. Before joining Oil and Gas LLC and NK Dulisma in 2011, Mr Suchkov managed CDC group LLC (also based in Moscow) for 13 years and was responsible for fund raising for mid-size and large real estate development projects, M&A transactions and overall group management. Mr Suchkov has a degree in Management from Moscow State Technological Academy.

Mr Koshelenko has more than 20 years of experience in investment and banking industries and is currently the Deputy CEO of VEB Capital LLC, Investment Company of Vnesheconombank. Mr Koshelenko is also currently a member of the Board of Directors of OPIN (Onexim Group), Globex Capital and Expert RA. Prior to this, Mr Koshelenko held the following positions: Chairman of the Board of the International Financial Club Bank, Deputy Chairman of ROSBANK, Deputy Head of the Investment Banking Department of VTB, Director of Credit Suisse First Boston. Mr Koshelenko has a degree in International Economic Relations from the State Finance Academy.

Premier Oil Plc

Premier Oil has announced that Neil Hawkings has been appointed to the role of Director, Falkland Islands, in order to oversee the execution of the Sea Lion development project.

Garry Stoker has been promoted to the Executive Committee in the role of Group Development and Operations Manager to take over Neil's previous functional responsibilities. Garry joined Premier in 2013 as the Group Production Assets Manager following various Operations and Development roles with Tullow plc, BG Group and Centrica plc in the UK, Ghana, India, and Tunisia.

Simon Lockett, Chief Executive Officer, commented: "Neil's transfer to the Falkland Islands Business Unit recognises the importance of the Sea Lion project to the company. I welcome Garry on to the Executive Committee in his broadened role where he will bring a wealth of experience to the team."

Rockhopper Exploration Plc

Rockhopper Exploration plc, the North Falkland Basin oil and gas exploration company, has announced the appointment of Mr Keith Geddes Lough, aged 54, as a Non-Executive Director of the Company. It is proposed that Mr Lough will become Chairman of the Company's Audit & Risk Committee and a member of the Remuneration Committee in due course.

Mr Lough is a Fellow of the Association of Chartered Certified Accountants and has over 30 years of experience in the natural resources sector in both senior finance and general management roles. He is currently a Non-Executive Director of the UK Gas and Electricity Markets Authority ("GEMA") which has supervisory responsibility for Ofgem. He is also a Non-Executive Director of geoscience specialist Rock Solid Images plc and AIM-listed Papua Mining plc.

Mr Lough was a Founder Shareholder and Chief Executive Officer of unconventional gas explorer Composite Energy Ltd until its sale to ASX listed Dart Energy Ltd in 2011 and was CEO of Hutton Energy between 2011 and 2012. Earlier in his career, Mr Lough worked for LASMO between 1987 and 1999 holding a number of senior positions in Group Finance and latterly becoming MD Europe & North Africa. He became CFO of Petrokazakhstan in 2000 before becoming Finance Director of British Energy plc between 2001 and 2004, during which time he led that company's financial restructuring negotiations.

Sam Moody, CEO, commented: "I am delighted to welcome Keith to our Board. He has a long track record in the natural resources industry and his expertise will be hugely helpful as we move Sea Lion towards development and look to renew our exploration efforts in the North Falklands Basin."

Chris Walton, Senior Independent Director who has been with the Company since 2005, will be stepping down from the Board prior to the next AGM.

Pierre Jungels, Chairman, commented: "I would like to thank Chris Walton for his significant contribution over his eight years with the Company. His input to Board deliberations and as Senior Independent Director and Chairman of the Audit Committee have been greatly appreciated. We wish him all the very best for the future."

Royal Dutch Shell Plc

Royal Dutch Shell plc has announced its intention to propose to the 2014 Annual General Meeting that Euleen Goh and Patricia A. Woertz be elected Non-Executive Directors of the Company with effect from September 1, 2014 and June 1, 2014 respectively.

Euleen Goh is a chartered accountant with professional qualifications in banking and taxation. She is a Non-executive Director of DBS Group Holdings Ltd and DBS Bank Ltd, CapitaLand Limited and SATS Ltd, and a member of the Management Advisory Board of NUS Business School and Trustee of the Singapore Institute of International Affairs Endowment Fund. She is also Non-Executive Chairman of the Singapore International Foundation, a not-for-profit organisation that seeks to nurture active global citizens.

Previously she held various senior management positions with Standard Chartered Bank and was Chief Executive Officer of Standard Chartered Bank, Singapore from 2001 until 2006. In that role, she was responsible for driving the bank's corporate governance and strategic agenda in Singapore.

She has also held Non-Executive appointments on various Boards including Singapore Airlines Limited, Aviva plc, Singapore Exchange Limited, MediaCorp Pte Ltd, Standard Chartered Bank Thai plc and Standard Chartered Bank Malaysia Berhad. She was past Chairman of International Enterprise Singapore and Accounting Standards Council, Singapore.

Patricia A. Woertz is Chairman, Chief Executive Officer and President of Archer Daniels Midland Company in the US. She began her career as a certified public accountant with Ernst & Ernst (later Ernst & Young) in Pittsburgh, US before joining Gulf Oil Corporation in 1977 where she held various positions in refining, marketing, strategic planning and finance.

Following the merger of Gulf and Chevron in 1987, she led international operations as President of Chevron Canada and, later, Chevron International Oil Company. With the merger of Chevron and Texaco in 2001, she was appointed Executive Vice President responsible for global refining, marketing, lubricant, and supply and trading operations.

She serves on the Board of Directors of The Procter & Gamble Company and the US - China Business Council, and chairs the US section of the US - Brazil CEO Forum. She is also a member of the International Business Council of the World Economic Forum and The Business Council. In 2010, she was appointed to the President's Export Council by President Obama.