



May 13, 2020

Stifel Nicolaus Europe Limited
150 Cheapside
London, EC2V 6ET, United Kingdom

Diversified Gas & Oil PLC
1800 Corporate Drive
Birmingham, AL 35242, United States

Subject: Competent Person's Report for Diversified Gas & Oil PLC (the "Company") ("CPR")

Dear Sirs:

We refer to the proposed admission of the Company's ordinary shares to the premium listing segment of the Official List of the Financial Conduct Authority ("**FCA**") and to trading on the London Stock Exchange plc's main market for listed securities ("**Admission**") and the prospectus to be published by the Company on or around May 13, 2020 in connection with Admission (the "**Prospectus**"), the final proof of which dated May 13, 2020 is attached to this letter.

In this letter, the Prospectus Regulation Rules shall mean those rules made under Part VI of the Financial Services and Markets Act 2000, as amended, as set out in the FCA's Handbook.

With reference to the CPR dated May 12, 2020, which we have prepared in connection with the Prospectus, we hereby confirm that:

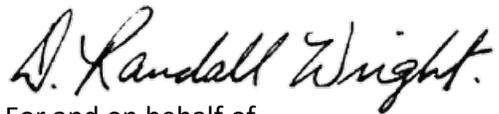
1. We consent to the inclusion of the CPR and/or extracts therefrom, in the Prospectus and the reference thereto and to our name in the form and context in which they are included in the Prospectus.
2. We accept responsibility, for the purposes of the paragraph 5.3.3(R)(2)(f) of the Prospectus Regulation Rules, for the CPR set out in Part XV of the Prospectus and for any information sourced from the CPR in the Prospectus. In accordance with item 1.2 of Annex 1 and item 1.2 of Annex 11 to Commission Delegated Regulation (EU) 2019/980, we confirm, to the best of our knowledge, the information contained therein is in accordance with the facts and contains no omission likely to affect the import of such information (the "**Confirmation**") and we consent to the inclusion of the Confirmation in the Prospectus.
3. We have reviewed the information contained in the Prospectus which relates to information contained in the CPR and confirms that the information presented is accurate, balanced and complete, not inconsistent with the CPR and, if the information in the Prospectus has been extracted from the CPR, that information has been properly extracted and it is presented in a manner which is not misleading and provides a balanced view of the CPR.

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4. We have no material interest in the Company and have acted as an independent competent person for the purposes of providing an opinion as to the assets of the Company pursuant to the terms of the engagement letter between ourselves and the Company dated November 7, 2019 (as amended on January 10, 2020).
5. There are no matters which would require a change to the CPR in order to make the CPR materially accurate and not misleading, and we are not aware of any matter in relation to the CPR that we believe should be, and has not yet been, brought to the attention of the addressees of this letter.

Very truly yours,

A handwritten signature in black ink that reads "D. Randall Wright." The signature is written in a cursive, flowing style.

For and on behalf of

Wright & Company, Inc.