



# **Annual General Meeting**

**of**

**EnQuest PLC**

**to be held at**

**Ashurst LLP,  
London Fruit & Wool Exchange,  
1 Duval Square,  
London, E1 6PW,  
United Kingdom**

**on**

**Thursday 30 May 2024  
at 2.00 p.m.**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended), if you are in the United Kingdom, or otherwise from another appropriately authorised and independent financial adviser. If you have sold or otherwise transferred all your shares in EnQuest PLC, please forward this document to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

Your vote is important to us and, whether or not you intend to be present at the meeting, we encourage you to complete and submit your vote by no later than **2.00 p.m. on Tuesday 28 May 2024.**

We have not included a hard copy form of proxy for the 2024 Annual General Meeting with this notice. Instead, we ask that you vote electronically using the link [www.signalshares.com](http://www.signalshares.com). You will need to log in to your Signal Shares account or register if you have not previously done so using your Investor Code, which is detailed on your share certificate or available by calling our registrars, Link Group, on +44 (0)371 664 0300.

Alternatively, you may request a hard copy form of proxy from Link Group using the above telephone number. Further instructions, including for CREST members, are set out in the attached letter.

Completion and return of the form of proxy will not prevent you from attending and voting at the meeting in person, should you so wish.

The Annual General Meeting gives shareholders an opportunity to meet with the Directors of EnQuest PLC (the 'Company') and for the Directors to provide an update on the Company's business and to answer shareholders' questions.

#### **EXPLANATORY NOTES TO THE RESOLUTIONS:**

##### **Resolution 1: To receive the 2023 Report and Accounts**

The Directors of the Company are required to lay the Annual Report and Accounts before the shareholders each year at the Annual General Meeting.

If you have opted out of receiving electronic communications from the Company, a copy of the 2023 Report and Accounts is enclosed. Otherwise, the 2023 Report and Accounts is available to view, print or download on the Company's website at [www.enquest.com](http://www.enquest.com), using Adobe Acrobat or Adobe Acrobat Reader.

##### **Resolutions 2 to 8: Election and re-election of Directors**

With regard to the retirement and re-election of Directors, the Company is governed by its Articles of Association, the UK Corporate Governance Code (the 'Code') and the Companies Act 2006 (the 'Act'). Directors have the power to appoint a Director during the year, but any person so appointed must stand for election at the next Annual General Meeting. A retiring Director is eligible to stand for re-election.

The Directors are fully committed to supporting the principles of good governance outlined in the Code. In accordance with the Code regarding the election and re-election of Directors, each Director will retire and, if appropriate, seek re-election on an annual basis.

Michael Borrell, who joined the Board as a Non-Executive Director on 5 September 2023 and Jonathan Copus, who joined the Company as Chief Financial Officer on 1 February 2024 are both seeking election at this Annual General Meeting for the first time. Rosalind Kainyah and Marianne Daryabegui, who were recently announced as intending to join the Board will also seek election. Amjad Bseisu, Farina Khan and Gareth Penny, each of whom were elected or re-elected at the Company's Annual General Meeting in 2023, are standing for re-election at this Annual General Meeting. Liv Monica Stubholt, Rani Koya and Salman Malik will be stepping down from the Board of the Company at the end of this Annual General Meeting and are not seeking re-election.

Biographical details of current Directors standing for election or re-election are set out on pages 80 and 81 of the 2023 Annual Report and Accounts for the year ended 31 December 2023. The Board has confirmed that, following a performance review, each Director standing for re-election continues to perform effectively and demonstrates commitment to the role.

Short biographical details, together with reasons for the election or re-election of all the Directors standing for election or re-election, are given below, along with specific reasons why their contribution is and continues to be important for the Company's long-term success:

**Amjad Bseisu:** Amjad worked for the Atlantic Richfield Company ('ARCO') from 1984 to 1998, eventually becoming president of ARCO Petroleum Ventures. In 1998, Amjad founded and was the chief executive of Petrofac Resources International Limited, which merged into Petrofac PLC in 2003. In 2010, Amjad formed EnQuest, having previously been a founding non-executive chairman of Serica Energy PLC and a founding partner of Stratic Energy Corporation. Amjad was chairman of Enviromena Power Systems Ltd, the largest solar power engineering company in the MENA region until its sale in 2017. Amjad was British Business Ambassador for Energy from 2013 to 2015. Amjad brings extensive energy industry and leadership experience to the Board.

Amjad was appointed Chief Executive in 2010 and sits on the Governance and Nomination Committee. He has been chairman of the independent energy community for the World Economic Forum since 2016 and a trustee of the Amjad and Suha Bseisu Foundation since 2011.

The Board, having reviewed his performance, recommends his re-election as a Director.

**Jonathan Copus:** Jonathan joined EnQuest in December 2023 as CFO Designate. Jonathan has a technical background in geology and geoscience alongside ten years' capital markets experience, including four years as CFO of Salamander Energy PLC. He has for the last seven years been CEO of Getech Group PLC. Jonathan has a broad background in the energy and natural resource sectors built through technical, finance, operational and commercial roles in both large and small organisations. His vast industry experience and C-suite level experience complements the Company and the Board.

The Board recommends his election as a Director.

**Gareth Penny:** Gareth, having chaired a number of public and private boards, joined the EnQuest Board in December 2022. He is currently chairman of Ninety One Plc and Ninety One Ltd, having previously been chairman of Norilsk Nickel, Russia's largest diversified mining and metals company. Gareth also served on the board of Julius Baer Group for 12 years. Gareth has extensive experience in extractive industries, having spent 22 years with De Beers and Anglo American, the last five of which he was group chief executive officer of De Beers.

Gareth brings a wealth of board-level and extractive industry experience to the Board. He chairs the Governance and Nomination Committee and sits on the Remuneration and Social Responsibility Committee.

The Board, having reviewed his performance, recommends his re-election as a Director.

**Farina Khan:** Farina is a Fellow of the Institute of Chartered Accountants Australia and New Zealand with 30 years' working experience primarily in the Oil and Gas industry. She started her career with Coopers & Lybrand, Australia, before returning to Malaysia to join PETRONAS in strategic planning and finance roles. From 2013, Farina was the chief financial officer of PETRONAS Chemical Group Berhad, the largest listed entity of PETRONAS. Farina left PETRONAS in 2015 to pursue non-executive opportunities. Farina currently sits on the boards of the following Malaysian listed companies: PETRONAS Gas Berhad, KLCC Property Holdings Berhad, AMMB Holdings Berhad and Icon Offshore Berhad.

Farina's strong energy industry and financial experience as well as deep insights into Malaysia, which is a key geography for the Company, are of great benefit to the Board. As well as Senior Independent Director, she is Chair of the Audit Committee and a member of the Remuneration and Social Responsibility Committee.

The Board, having reviewed her performance, recommends her re-election as a Director.

**Michael Borrell:** Michael is an experienced operator of large-scale Exploration & Production assets, having worked for over 35 years with TotalEnergies, including managing the integration of the Maersk Oil business. His international career with TotalEnergies has spanned Europe, Asia, North and South America, culminating in his appointment as senior vice president North Sea and Russia, and as Denmark country chair in 2020. Michael was a non-executive director of Novatek OAO, which was listed on the London Stock Exchange and Moscow Stock Exchange, between 2015 and 2021.

Michael brings significant global exploration and production experience to the Board. He was appointed to the Board in 2023 and is a member of the Audit Committee, the Governance and Nomination Committee and the Sustainability Committee.

The Board recommends his election as a Director.

**Rosalind Kainyah, MBE:** Rosalind has over 30 years of international, legal, operational, executive and board experience in a variety of sectors, including energy, oil and gas, mining, infrastructure, private equity, financial services and manufacturing. She has worked across Africa, Europe, the Americas, Asia and the South Pacific for companies and organisations, including Linklaters, Anglo American, De Beers, Tullow Oil plc, the United Nations Environment Programme, University of Oxford's Environmental Change Unit and ERM. Rosalind is the founder and director of Kina Advisory Limited, and also a non-executive director of discoverIE plc, Gem Diamonds Limited and WE Soda, a private company.

The Board recommends her election as a Director.

**Marianne Daryabegui:** Marianne is a seasoned capital markets adviser who has focused on oil and gas throughout her career, firstly in-house at Total, then as an adviser at BNP Paribas. Backed by her experience in corporate transactions, capital markets and structured finance, Marianne joined the banking sector and since then has advised multiple oil and gas companies. She co-led the Energy and Natural Resources practice at Natixis and was also formerly Head of Natural Resources at BNP Paribas. She was appointed as Chief Financial Officer of Lithium de France in 2021 and led the €44 million Series B financing of the company. Her experience includes the listing of Arverne Group on Euronext through its merger with Transition SPAC. Marianne is currently the Head of Investors Relations and M&A of the Arverne Group and is a non-executive director of Pharos Energy.

The Board recommends her election as a Director.

#### **Resolution 9: To reappoint the auditor**

The Company is required to appoint an auditor at each general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting.

The Audit Committee has reviewed the effectiveness, independence and objectivity of the external auditor, Deloitte LLP, on behalf of the Board, and recommends its continued appointment. Therefore, the Board now proposes Deloitte LLP's reappointment as the auditor of the Company.

#### **Resolution 10: To authorise the Audit Committee on behalf of the Board to agree the auditor's remuneration**

This resolution authorises the Audit Committee, in accordance with standard practice, to negotiate and agree the remuneration of the auditor on behalf of the Board.

#### **Resolution 11: To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy)**

In accordance with section 439 of the Act, resolution 11 seeks shareholder approval for the Directors' Remuneration Report (the 'Report') which gives details of the implementation of the Directors' Remuneration Policy, which was approved at the 2021 Annual General Meeting. The Report gives details of the payments and share awards made to Directors in connection with their performance and that of the Company during the year ended 31 December 2023 and can be found on pages 99 to 117 of the 2023 Report and Accounts. As this vote is an advisory vote, no entitlement of a Director to remuneration is conditional upon it. This resolution is put annually as required by the Act.

#### **Resolution 12: To approve the Directors' Remuneration Policy**

This resolution is to approve the Directors' Remuneration Policy set out in the Directors' Remuneration Report on pages 101 to 103 of the 2023 Report and Accounts (the 'Policy'). This vote is a binding vote and, subject to limited exceptions, no remuneration payment or loss of office payment may be made to a prospective, current or former Director unless consistent with the approved Policy (or otherwise specifically approved by shareholders). If approved by shareholders, the Policy will take effect, as stated in the Directors' Remuneration Report, immediately after the end of the 2024 Annual General Meeting. Under the current legislation, the Policy will be in place for three years, after which time a new Policy must be put forward for shareholder approval.

### **Resolution 13: Authority for political donations and/or political expenditure**

This resolution is designed to deal with rules on political donations and expenditure contained in Part 14 of the Act (sections 362 to 379). Under section 366 of the Act, the Company is required to seek shareholders' authority for any political donations and/or political expenditure made by the Company.

Although the Company does not make, and does not intend to make, political donations to political parties, political organisations or independent election candidates, or to incur political expenditure, the legislation is very broadly drafted and may catch such activities as funding seminars or functions to which politicians are invited, or may extend to bodies concerned with policy review, law reform and representation of the business community that the Company and its subsidiaries might wish to support. Accordingly, the Directors have decided to seek shareholders' authority for political donations and political expenditure in case any of the Company's activities in its normal course of business are caught by the legislation.

The authority sought would be capped at £60,000 for the next year. This authority will cover the period from the date this resolution 13 is passed until the conclusion of the Annual General Meeting of the Company in 2025 or on 30 June 2025, whichever is the earlier. As permitted under the Act, resolution 13 also covers any political donations made, or any political expenditure incurred, by any subsidiaries of the Company. The Directors will continue to seek to renew their authority at each Annual General Meeting, in accordance with current best practice.

### **Resolution 14: Authority to allot shares**

Your Directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders. The authorities granted at the General Meeting on 5 June 2023 are due to expire at this year's Annual General Meeting. Accordingly, resolution 14 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares. If given, these authorities will expire at the conclusion of the Annual General Meeting of the Company in 2025 or on 30 June 2025, whichever is the earlier.

This will allow Directors to allot Ordinary shares (a) up to a nominal amount of £31,928,879, representing approximately one-third (33.33%) of the Company's existing issued Ordinary share capital calculated as at 25 April 2024 (being the latest practicable date prior to publication of this document); and (b) in connection with a fully pre-emptive offer, up to an aggregate nominal amount of £63,867,338 (as reduced by allotments under paragraph (a) of the resolution), representing (before any reduction) approximately two-thirds (66.67%) of the Company's existing issued Ordinary share capital calculated as at 25 April 2024 (being the latest practicable date prior to publication of this document). This is in line with the Investment Association's Share Capital Management Guidelines issued in 2023.

The Directors have no present intention of exercising this authority. However, if they do exercise the authority, the Directors intend to take note of relevant corporate governance guidelines in the use of such powers. As at the date of this notice, the Company holds no treasury shares.

### **Resolution 15: Disapplication of pre-emption rights**

Your Directors also request a power from shareholders to allot equity securities or sell treasury shares for cash and otherwise than to existing shareholders pro rata to their holdings. The power granted at the General Meeting on 5 June 2023 is due to expire at this year's Annual General Meeting. Accordingly, resolution 15 will be proposed as a special resolution to grant such a power. Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities and sales of treasury shares for cash (i) up to an aggregate nominal value of £9,579,622 (being 10% of the Company's issued Ordinary share capital at 25 April 2024, the latest practicable date prior to publication of this document) and (ii) up to a nominal amount of 20% of any allotment made under (i), for the purposes of any follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice (the 'Statement of Principles'). If given, the power will expire at the conclusion of the Annual General Meeting of the Company in 2025 or on 30 June 2025, whichever is the earlier.

### **Resolution 16: Further disapplication of pre-emption rights**

Your Directors are seeking this year a further power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings.

Accordingly, resolution 16 will be proposed as a special resolution to grant such a power. The power will be limited to (i) the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £9,579,622 (being 10% of the Company's issued Ordinary share capital at 25 April 2024, the latest practicable date prior to publication of this document) and (ii) up to an additional 20% of any allotment made under (i), for the purposes of any follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles. This is in addition to the 10% referred to in resolution 15. If given, this power will expire at the conclusion of the Annual General Meeting of the Company in 2025 or on 30 June 2025, whichever is the earlier.

Your Directors will have due regard to the Statement of Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with a transaction which they have determined to be an acquisition or a specified capital investment (of a kind contemplated by the Statement of Principles) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding 12 month period and is disclosed in the announcement of the issue.

**Resolution 17: Authority to purchase own shares**

This resolution will give the Company authority to purchase its own shares in the market up to a limit of 10% of its issued Ordinary share capital. This resolution 17 will be proposed as a special resolution. The maximum and minimum prices are stated in the Notice of Meeting that follows. Your Directors believe that it is advantageous for the Company to have this flexibility to make market purchases of its own shares. Your Directors will exercise this authority only if they are satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of shareholders generally.

In the event that shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or, in accordance with the Act, be retained as treasury shares. The Company may consider holding repurchased shares pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to transfer treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base.

**Resolution 18: Authority to call a general meeting on not less than 14 clear days' notice**

This resolution would allow that a general meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 clear days' notice. This resolution will be proposed as a special resolution.

The Directors confirm that the shorter notice period would not be used as a matter of routine for such meetings but only where the Directors consider that the flexibility is merited, taking into account the circumstances, including whether the business of the meeting is time sensitive and is thought to be to the advantage of shareholders as a whole. In order to be able to call a general meeting on short notice, the above resolution must be approved and the Company must make a means of electronic voting available to all shareholders for that meeting.

**Recommendation**

Your Directors believe that all the proposed resolutions are in the best interests of the Company and will promote the success of the Company for the benefit of its shareholders as a whole. Accordingly, your Directors unanimously recommend that you vote in favour of them as they intend to do in respect of their own beneficial holdings.

**Poll voting**

Each of the resolutions to be considered at the Annual General Meeting will be voted on by way of a poll. This ensures that shareholders, including those who are not able to attend the Annual General Meeting and who have appointed proxies, have their votes fully taken into account. Any Directors who have been appointed as proxies will cast those votes as directed by the person who appointed them. The results of the polls will be announced to the London Stock Exchange and published on the Company's website as soon as possible after the conclusion of the Annual General Meeting.

**ENQUEST PLC**  
**NOTICE OF ANNUAL GENERAL MEETING 2024**

Notice is hereby given that the Annual General Meeting of EnQuest PLC (the 'Company') will be held at Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW, United Kingdom on Thursday 30 May 2024 at 2.00 p.m. to consider and, if thought fit, to pass the following resolutions. It is intended to propose resolutions 15, 16, 17 and 18 as special resolutions. All other resolutions will be proposed as ordinary resolutions.

1. To receive and adopt the accounts for the financial year ended 31 December 2023, together with the reports of the Directors and auditor thereon **(Resolution 1)**.
2. To re-elect Mr Amjad Bseisu as a Director of the Company **(Resolution 2)**.
3. To elect Mr Jonathan Copus as a Director of the Company **(Resolution 3)**.
4. To re-elect Mr Gareth Penny as a Director of the Company **(Resolution 4)**.
5. To re-elect Ms Farina Khan as a Director of the Company **(Resolution 5)**.
6. To elect Mr Michael Borrell as a Director of the Company **(Resolution 6)**.
7. To elect Ms Rosalind Kainyah as a Director of the Company **(Resolution 7)**.
8. To elect Marianne Daryabegui as a Director of the Company **(Resolution 8)**.
9. To re-appoint Deloitte LLP as the auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at which accounts are laid before the Company **(Resolution 9)**.
10. To authorise the Audit Committee to set the remuneration of the auditor **(Resolution 10)**.
11. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the financial year ended 31 December 2023 as set out on pages 99 to 117 of the 2023 Annual Report and Accounts **(Resolution 11)**.
12. To approve the Directors' Remuneration Policy as set out on pages 101 to 103 of the 2023 Annual Report and Accounts **(Resolution 12)**.
13. That, in accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act'), the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective are authorised to:
  - a) make political donations to political parties or to independent election candidates not exceeding £60,000 in total;
  - b) make political donations to political organisations (other than political parties) not exceeding £60,000 in total; and
  - c) incur any political expenditure not exceeding £60,000 in total,in each case during the period beginning with the date of the passing of this resolution and ending at the conclusion of the next Annual General Meeting of the Company in 2025 (or, if earlier, on 30 June 2025), and provided that the aggregate amount of political donations and political expenditure so made and incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £60,000. For the purpose of this resolution 'political donation', 'political party', 'political organisation', 'independent election candidate' and 'political expenditure' are to be construed in accordance with sections 363, 364 and 365 of the Act **(Resolution 13)**.
14. That the Directors be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the 'Act'), to exercise all the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares:
  - a) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £31,928,879 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
  - b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £63,867,338 (such amount to be reduced by allotments or grants made under (a) above) in connection with or pursuant to an offer by way of a pre-emptive offer or invitation (including a rights issue or open offer) in favour of holders of Ordinary shares in proportion (as nearly as practicable) to the respective number of Ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever,these authorisations to expire at the conclusion of the next Annual General Meeting of the Company in 2025 (or, if earlier, on 30 June 2025), save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to subscribe to be granted, after such expiry and the Directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorisations conferred hereby had not expired. **(Resolution 14)**.

15. That, subject to the passing of resolution 14 set out above, the Directors be given power pursuant to sections 570(i) and 573 of the Companies Act 2006 (the 'Act') to:
- a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by that resolution; and
  - b) sell Ordinary shares (as defined in section 560(i) of the Act) held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:
    - (i) case of the authorisation granted under resolution 14(b) above, by way of a pre-emptive offer or invitation (including a rights issue or open offer) in favour of holders of Ordinary shares in proportion (as nearly as practicable) to the respective number of Ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
    - (ii) in the case of the authorisation granted under resolution 14(a) above, and otherwise than pursuant to paragraph (iii) of this resolution, up to an aggregate nominal amount of £9,579,622; and
    - (iii) in the case of the authorisation granted under resolution 14(a) above (or in the case of any sale of treasury shares) and otherwise than pursuant to paragraph (i) or paragraph (ii) of this resolution, up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (ii) of this resolution, such power to be used only for the purposes of making a follow-on offer which the Directors of the Company determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and shall expire at the conclusion of the next Annual General Meeting of the Company in 2025 (or, if earlier, on 30 June 2025), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired (**Resolution 15**).

16. That, subject to the passing of resolutions 14 and 15 set out in the notice of the 2024 Annual General Meeting of the Company, and in addition to the power given by that resolution 15, the Directors be given power pursuant to sections 570 (i) and 573 of the Companies Act 2006 (the 'Act') to:
- a) allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authorisation conferred by paragraph (a) of that resolution 12; and
  - b) sell Ordinary shares (as defined in section 560(i) of the Act) held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:
    - (i) up to an aggregate nominal amount of £9,579,622 and used only for the purposes of financing (or refinancing, if the power is to be used within 12 months after the original transaction) a transaction which the Directors have determined to be either an acquisition or specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, or for any other purposes as the Company in general meeting may at any time by special resolution determine; and
    - (ii) (otherwise than under paragraph (i) of this resolution) up to an aggregate nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) of this resolution, such power to be used only for the purposes of making a follow-on offer which the Directors of the Company determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and shall expire at the conclusion of the next Annual General Meeting of the Company in 2025 (or, if earlier, on 30 June 2025), save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired (**Resolution 16**).

17. That the Company is generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the 'Act') to make market purchases (within the meaning of section 693(4) of the Act) of any of its Ordinary shares of 5p each in the capital of the Company ('Ordinary shares') on such terms and in such manner as the Directors may from time to time determine, provided that:
- a) the maximum number of Ordinary shares which may be purchased is 191,592,434 representing 10% of the issued Ordinary share capital as at 25 April 2024;
  - b) the minimum price that may be paid for each Ordinary share is 5p, which amount shall be exclusive of expenses, if any;

- c) the maximum price (exclusive of expenses) that may be paid for each Ordinary share is an amount equal to the higher of:
    - (i) 105% of the average of the middle market quotations for the Ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which such share is contracted to be purchased; and
    - (ii) the higher of the price of the last independent trade of an Ordinary share and the highest current independent bid for an Ordinary share on the trading venues where the purchase is carried out;
  - d) unless previously renewed, revoked or varied by the Company at a general meeting, this authority shall expire at the conclusion of the next Annual General Meeting of the Company in 2025 (or, if earlier, on 30 June 2025); and
  - e) the Company may, before this authority expires, make a contract to purchase Ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary shares pursuant to it as if this authority had not expired (**Resolution 17**).
18. That a general meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 clear days' notice (**Resolution 18**).

**BY ORDER OF THE BOARD**  
**CHRIS SAWYER**  
**COMPANY SECRETARY**

25 April 2024

Registered Office: Charles House, 2nd Floor, 5-11 Regent Street, London SW1Y 4LR  
Registered in England and Wales No. 07140891



**NOTES:**

The following notes explain your general rights as a shareholder and your right to vote on the resolutions proposed at the Meeting, or to appoint someone else to vote on your behalf.

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes a person entitled to attend and vote may cast), shareholders must be registered in the Register of Members of the Company at close of trading on Tuesday 28 May 2024 or, if this Meeting is adjourned, at the time which is 48 hours prior to the adjourned meeting. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting. The Directors and the Chairman, and any other person so authorised by the Directors, also reserve the right, as set out in article 66 of its Articles of Association, to take such action as they think fit for promoting the orderly conduct of business at the Meeting.
2. Shareholders, or their proxies, intending to attend the Meeting in person are requested, if possible, to arrive at the Meeting venue at least 20 minutes prior to the commencement of the Meeting at 2.00 p.m. (UK time) on Thursday 30 May 2024 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to vote on their behalf with respect to the resolutions proposed at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different Ordinary share or Ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting. The completion of a proxy does not normally preclude a member from attending a meeting of the Company's shareholders.
6. You can vote either:
  - by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
  - you may request a hard copy form of proxy directly from the registrars, Link Group, on +44 (0)371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales);
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
7. In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by Link Group at PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 2.00 p.m. on Tuesday 28 May 2024.
8. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
9. If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 2.00 p.m. on 28 May 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual.
12. The message must be transmitted so as to be received by the issuer's agent (ID RA10) no later than 2.00 p.m. (UK time), Tuesday 28 May 2024. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

13. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
14. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
15. As at 25 April 2024 (being the latest practicable business day prior to the publication of this Notice), the Company's Ordinary issued share capital consists of 1,915,924,339 Ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 25 April 2024 are 1,915,924,339.
16. Under section 527 of the Act, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:
  - i. the audit of the Company's financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or
  - ii. any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with section 437 of the Act (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting for the relevant financial year includes any statement that the Company has been required under section 527 of the Act to publish on a website.
17. Any shareholder attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a 'Nominated Person') may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights. The statement of the above rights of the members in relation to the appointment of proxies does not apply to Nominated Persons. Those rights can only be exercised by members of the Company.
18. Copies of Executive Directors' service agreements and copies of the terms and conditions of appointment of Non-Executive Directors are available for inspection at the Company's registered office during normal business hours from the date of this Notice until the close of the Meeting (Saturdays, Sundays and public holidays excepted) and will be available for inspection at the place of the Meeting for at least 15 minutes prior to and during the Meeting.
19. You may not use any electronic address (within the meaning of section 333(4) of the Act) provided in either this Notice or any related documents to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice, and other information required by section 311A of the Act, can be found on the Company's website at [www.enquest.com](http://www.enquest.com).



