



**Annual General Meeting  
of  
EnQuest PLC**

**to be held at**

**5th Floor, Cunard House,  
15 Regent Street, London  
SW1Y 4LR United Kingdom**

**on  
Wednesday 12 May 2021  
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 we encourage you to complete and submit your vote by no later than **2.00 p.m. on Monday 10 May 2021.**

We have not included a hard copy form of proxy for the 2021 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 into 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 using the above telephone number. Further instructions are set out in the attached letter.

## Coronavirus – Alternative arrangements

The Annual General Meeting typically gives shareholders an opportunity to meet with the EnQuest Directors, for them to provide an update on EnQuest's business and to answer shareholder questions. The EnQuest Board has been closely following the developing coronavirus (COVID-19) situation, including the current public health advice, restrictions on social gatherings and associated social distancing measures. In light of the COVID-19 related Government measures which are presently in place, and overriding health and safety concerns, the Board has decided that it would not be socially responsible for us to invite you to attend the Meeting in person this year. A quorum of two Directors/senior managers who are shareholders will attend the Meeting and any shareholders who try to attend will be refused entry. Company advisers will also not be attending the Meeting for the same reason. The measures being taken by the UK Government to help contain the spread of COVID-19 are subject to change. Pending further developments, the EnQuest Board:

1. Recommends shareholders to vote electronically via their Signal Shares account, or equivalent, as they will not be able to attend the Meeting in person.
2. Encourages you to submit any question that you would like to be answered at the Meeting by sending it, together with your name as shown on the Company's Register of Members, to the following email address: [CompanySecretariat@enquest.com](mailto:CompanySecretariat@enquest.com) so that it is received no later than 2.00 p.m. on Monday 10 May 2021. Please see explanatory note 15 on page 9 for guidance on members' rights to ask questions and when the Company will cause them to be answered.
3. Has arranged for shareholders to be able to listen to the Meeting by joining the live webcast that will be accessible via the EnQuest website at <https://www.enquest.com/investors/shareholder-information/annual-general-meetings>. The website link can be accessed at any time from 15 minutes prior to the Meeting. Please note that shareholders will not be able to use the webcast to actively participate in the Meeting by voting on the resolutions or asking questions. It is therefore recommended that shareholders vote on the resolutions using their Signal Shares account and submit any questions prior to the Meeting.
4. Will continue to closely monitor the coronavirus situation in the lead-up to the Meeting and make further updates about the Meeting on the Company's website at <https://www.enquest.com/investors/shareholder-information/annual-general-meetings>. Please ensure that you regularly check this page for updates.

In order to reduce the risk of infection, Directors will present remotely via the webcast detailed above and the Meeting will end immediately following the business of the Meeting. The Company is taking these measures to comply with Government rules and safeguard its shareholders' and employees' health and make the Meeting as safe and as efficient as possible. The Company will take such further steps as are required with Government rules and the health and wellbeing of EnQuest shareholders and employees in mind.

## EXPLANATORY NOTES TO THE RESOLUTIONS:

### 1. Resolution 1: To receive the 2020 Report and Accounts

The Directors of EnQuest PLC (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 2020 Report and Accounts is enclosed. Otherwise, the 2020 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.

### 2. Resolutions 2 to 10: 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.

Accordingly, save for Farina Khan and Liv Monica Stubholt who are seeking election at this Annual General Meeting for the first time, all of the current Directors of the Company, each of whom were elected or re-elected at the Company's Annual General Meeting in 2020 and whose biographical details are set out on pages 64 to 65 of the 2020 Annual Report and Accounts for the year ended 31 December 2020, are standing for re-election at this Annual General Meeting.

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 re-election of the Executive Directors standing for re-election, are given below:

**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 PLC, 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 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 of EnQuest PLC in 2010 and sits on the Governance and Nomination Committee. Amjad has been chairman of the independent energy community for the World Economic Forum since 2016 and a director of the Amjad and Suha Bseisu Foundation since 2011.

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

**Jonathan Swinney:** Jonathan is a qualified chartered accountant and a member of the Institute of Chartered Accountants of England and Wales. He is also a qualified solicitor and worked in roles with a focus on acquisition finance. Jonathan's previous roles include Credit Suisse and then Lehman Brothers, advising on a wide range of transactions with equity advisory, before joining Petrofac Limited in April 2008 as head of mergers and acquisitions for the Petrofac Group. Jonathan joined EnQuest PLC in 2010 as Chief Financial Officer. Jonathan brings significant capital markets and merger and acquisition transactional experience to the Board.

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

Short biographical details, together with reasons for the election or re-election of the Non-Executive Directors standing for election or re-election, are given below:

**Martin Houston:** Martin joined BG Group plc in 1983 and enjoyed a 32-year career before retiring as chief operating officer and a member of the board of directors. He holds, and has held, many FTSE and international board and senior advisory positions. Martin's other interests include being a council member of the National Petroleum Council of the United States of America, a member of the advisory board of the Global Energy Policy unit at Columbia University's School of International and Public Affairs, New York and a Fellow of the Geological Society of London. Martin's in-depth knowledge of the energy industry and his board-level and international business experience were key components of his appointment to the Board.

Martin was appointed to the Board of EnQuest, as Chairman, in October 2019 and is Chairman of the Governance and Nomination Committee and a member of both the Remuneration and Responsibility Committee and the Technical and Reserves Committee. Martin is co-founder and vice-chairman of Tellurian Inc, a non-executive director of CC Energy and, in an advisory capacity, he is the global energy chairman of Moelis & Company.

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

**Philip Holland:** Philip joined Bechtel Corporation in 1980 and managed major oil and gas projects in a wide range of international locations. In 2004, he joined Shell where, in 2009, he became executive vice-president downstream projects in Shell's newly formed projects and technology business. In 2010, he was appointed as project director for Shell's Kashagan phase 2 project in Kazakhstan, and subsequently the Shell/QP Al Karaana petrochemicals project. Since 2013, he has operated as an independent project management consultant. Philip brings significant experience in managing large-scale oil and gas projects around the globe to the Board.

In 2015, Philip was appointed to the Board of EnQuest PLC. Philip chairs the Safety, Climate and Risk Committee and sits on the Technical and Reserves Committee. He is chairman of Velocys plc and a non-executive director of KazMunayGas.

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. She started her career in 1994 with Coopers & Lybrand, Australia, before returning to Malaysia in 1997 to join PETRONAS where she held various senior positions. Farina was chief financial officer of PETRONAS Carigali Sdn. Bhd, one of the largest subsidiaries of PETRONAS with operations in over 20 countries, and has also been chief financial officer at PETRONAS Exploration and Production. 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's strong energy industry and financial experience as well as deep insights into Malaysia, which is a key geography for EnQuest, are of great benefit to the Board.

Farina was appointed to the Board of EnQuest PLC in November 2020 and sits on the Audit Committee, the Safety, Climate and Risk Committee and the Remuneration and Social Responsibility Committee. 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.

The Board recommends her election as a Director.

**Carl Hughes:** Carl is a Fellow of the Institute of Chartered Accountants in England and Wales, and a Fellow of the Energy Institute. Carl joined Arthur Andersen in 1983 and became a partner in 1993. Throughout his professional career he specialised in the oil and gas, mining and utilities sectors, becoming the head of the UK energy and resources industry practice of Andersen in 1999 and subsequently of Deloitte in 2002. When Carl retired from the partnership of Deloitte in 2015, he was a vice-chairman, senior audit partner and leader of the firm's energy and resources business globally. Carl brings substantial audit and accounting experience in the energy sector to the Board.

In 2017, Carl was appointed to the Board of EnQuest PLC. He chairs the Audit Committee and sits on the Safety, Climate and Risk Committee. Carl is also a non-executive director and chairman of the audit and risk committee of EN+ Group IPJSC. He is a member of the finance and audit committee of the Energy Institute. He is a board member of the Audit Committee Chairs' Independent Forum and is a director and trustee of the Premier Christian Media Trust and of the Lambeth Conference Company. Carl is a member of the General Synod of the Church of England. He is deputy chairman of the finance committee and chairman of the investment committee of The Archbishops' Council.

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

**Howard Paver:** Howard is a petroleum engineer and began his professional career at Schlumberger before moving to Mobil and then BHP Petroleum, where he was regional president, Europe, Russia, Africa & Middle East, before becoming president, global exploration & alliance development. He most recently served as SVP, strategy, commercial & business development at Hess, a role he took up in July 2013, having joined the company in 2000 as SVP, north sea/international. Between 2005 and 2013 he held the position of SVP, global new business development. Howard brings 40 years' global experience in E&P, including 20 years at senior executive level, to the Board.

In 2018, Howard was appointed to the Board of EnQuest PLC and he was appointed as Senior Independent Director of the Company on 31 March 2020. Howard is a member of the Audit Committee, the Technical and Reserves Committee, the Remuneration and Social Responsibility Committee and the Governance and Nomination Committee.

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

**Liv Monica Stubholt:** Liv Monica has 20 years' experience as a corporate lawyer and holds an MA in Law from the University of Oslo, Norway. She started her career as an attorney with a Norwegian law firm before becoming political adviser to the Centre Party Finance Parliamentary Group. From 1997, she spent two years as a legal adviser to an industry alliance for private ownership before becoming partner at her original law firm. In 2005, Liv Monica moved back into politics and was Norway's Deputy Minister of Foreign Affairs for two years, followed by two years as Deputy Minister of Petroleum and Energy. Liv Monica re-joined the private sector in 2009 and held four top executive industry positions within the Aker Group in Norway including as EVP in the listed EPC contractor Kværner before moving back into law. Her extensive experience at the intersection of the energy industry, public policy and governance is highly valued by the Board.

Liv Monica was appointed to the Board of EnQuest PLC in February 2021 and is a member of the Audit Committee and the Safety, Climate and Risk Committee. She is currently partner at the Oslo-based law firm Selmer and sits on a number of private company boards, industrial boards and academic committees, including as chairperson of Fortum Oslo Varme and Silex Gas Norway. She is a member of the board of OKEA ASA (listed on the Oslo Stock Exchange).

The Board recommends her election as a Director.

**John Winterman:** John is a member of the American Association of Petroleum Geologists. John joined Occidental in 1981 as a geologist with the company and had a strong record of exploration success globally with over two billion barrels of oil equivalent discovered in the Philippines, Indonesia, Bangladesh, Malaysia, Russia, the US and Yemen. After a 20+ year technical career, John moved into executive roles, including high-level executive leadership positions. John left Occidental in 2013 and since then he has provided strategic advice to international oil and gas companies. John brings extensive technical leadership experience in global exploration, business development and asset management to the Board.

In 2017, John was appointed to the Board of EnQuest PLC. He chairs the Technical and Reserves Committee and sits on the Safety, Climate and Risk Committee. John is also a non-executive director of CC Energy.

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

### **3. Resolution 11: To appoint 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, which now proposes their reappointment as the auditor of the Company.

### **4. Resolution 12: To authorise the Directors to agree the auditor's remuneration**

This resolution authorises the Directors, in accordance with standard practice, to negotiate and agree the remuneration of the auditor. In practice, the Audit Committee will consider and approve the audit fees on behalf of the Board.

### **5. Resolution 13: To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy)**

In accordance with section 439 of the Act, resolution 13 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 2018 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 2020, and can be found on pages 82 to 101 of the 2020 Report and Accounts. As this vote is an advisory vote, no entitlement of a Director to remuneration is conditional on it. This resolution is put annually as required by the Act.

### **6. Resolution 14: To approve the EnQuest PLC Directors' Remuneration Policy**

This resolution is to approve the Directors' Remuneration Policy set out in the Directors' Remuneration Report on pages 84 to 87 of the 2020 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 2021 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.

### **7. Resolution 15: Authority for political donations and 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 resolution 15 is passed until the conclusion of the Annual General Meeting of the Company in 2022 or on 30 June 2022, whichever is the earlier (30 June 2022 being the last date by which the Company must hold an Annual General Meeting in 2022). As permitted under the Act, resolution 15 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.

#### **8. Resolution 16: 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 last Annual General Meeting on 21 May 2020 are due to expire at this year's Annual General Meeting. Accordingly, resolution 16 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 2022 or on 30 June 2022, whichever is the earlier (30 June 2022 being the last date by which the Company must hold an Annual General Meeting in 2022).

This will allow Directors to allot Ordinary shares (a) up to a nominal amount of £28,260,540, representing approximately one-third (33.33%) of the Company's existing issued Ordinary share capital calculated as at 14 April 2021 (being the latest practicable date prior to publication of this document); and (b) in connection with a rights issue, up to an aggregate nominal amount of £56,529,558 (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 14 April 2021 (being the latest practicable date prior to publication of this document).

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.

#### **9. Resolution 17: Disapplication of pre-emption rights**

Your Directors also require 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 powers granted at the last Annual General Meeting on 21 May 2020 are due to expire at this year's Annual General Meeting. Accordingly, resolution 17 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 up to an aggregate nominal value of £4,239,505 (being 5% of the Company's issued Ordinary share capital at 14 April 2021, the latest practicable date prior to publication of this notice). If given, the power will expire at the conclusion of the Annual General Meeting of the Company in 2022 or on 30 June 2022, whichever is the earlier (30 June 2022 being the last date by which the Company must hold an Annual General Meeting in 2022).

Your Directors will have due regard to institutional guidelines in relation to any exercise of this power, in particular the requirement for advance consultation and explanation before making any non-pre-emptive cash issue pursuant to this resolution which exceeds 7.5% of the Company's issued share capital in any rolling three-year period.

#### **10. Resolution 18: 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. 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.

#### **11. Resolution 19: Amendment of the Articles of Association**

The Board proposes resolution 19 as a special resolution to adopt new articles of association (the 'New Articles') in order to update the Company's current articles of association (the 'Current Articles'). In light of the COVID-19 situation, the Board considers it prudent to update the articles of association of the Company to permit the Company to hold 'hybrid' general meetings (including annual general meetings) in such a way that members can have the option to attend and participate either in person at the physical location of the meeting or by electronic facility or facilities. This gives the Board the flexibility to make use of technological advances should it choose to. Consequential changes to facilitate these amendments have been made throughout the New Articles. In line with the views of the Investment Association, Institutional Shareholder Services and others, the New Articles do not permit the Company to hold wholly electronic general meetings. The Company will remain able to hold purely physical general meetings as at present and confirms that physical meetings will be held alongside any electronic meeting element. Other consequential amendments and clarificatory changes are also proposed to bring the existing Articles of Association into line with current legal requirements and best practice. The New Articles together with a marked-up version of the Current Articles showing all of the proposed changes are available for inspection, as noted on page 9 of this document.

#### **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 (who are not permitted to attend the Annual General Meeting as a result of Government rules relating to COVID-19), who have appointed a proxy or voted electronically through their Signal Shares account, or equivalent, have their votes fully taken into account. Any Directors who have been appointed as proxies and attend the Annual General Meeting 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 ([www.enquest.com](http://www.enquest.com)) as soon as possible after the conclusion of the Annual General Meeting.

**ENQUEST PLC**  
**NOTICE OF ANNUAL GENERAL MEETING 2021**

Notice is hereby given that the Annual General Meeting of EnQuest PLC (the 'Company') will be held at 5th Floor, Cunard House, 15 Regent Street, London SW1Y 4LR United Kingdom on Wednesday 12 May 2021 at 2.00 p.m. to consider and, if thought fit, to pass, the following resolutions. It is intended to propose resolutions 17, 18 and 19 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 2020, 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 re-elect Mr Jonathan Swinney as a Director of the Company **(Resolution 3)**.
4. To re-elect Mr Martin Houston as a Director of the Company **(Resolution 4)**.
5. To re-elect Mr Philip Holland as a Director of the Company **(Resolution 5)**.
6. To elect Ms Farina Khan as a Director of the Company **(Resolution 6)**.
7. To re-elect Mr Carl Hughes as a Director of the Company **(Resolution 7)**.
8. To re-elect Mr Howard Paver as a Director of the Company **(Resolution 8)**.
9. To elect Ms Liv Monica Stubholt as a Director of the Company **(Resolution 9)**.
10. To re-elect Mr John Winterman as a Director of the Company **(Resolution 10)**.
11. To re-appoint Deloitte LLP as the auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next general meeting at which accounts are laid before the Company **(Resolution 11)**.
12. To authorise the Directors to set the remuneration of the auditors **(Resolution 12)**.
13. To approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the financial year ended 31 December 2020 as set out on pages 82 to 101 of the 2020 Annual Report and Accounts **(Resolution 13)**.
14. To approve the Directors' Remuneration Policy as set out on pages 84 to 87 of the 2020 Annual Report and Accounts **(Resolution 14)**.
15. 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 2022 (or, if earlier, on 30 June 2022), 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 15)**.

16. 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 £28,260,540 (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 £56,529,558 (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 rights issue in favour of holders of Ordinary shares in proportion (as nearly as practicable) to their 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 2022 (or, if earlier, on 30 June 2022), (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 16)**.

17. That, subject to the passing of resolution 16 set out above, the Directors be given power pursuant to sections 570(1) 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(1) 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) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under resolution 16(b) above, by way of a rights issue only) 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 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 16(a) above, and otherwise than pursuant to paragraph (i) of this resolution, up to an aggregate nominal amount of £4,239,505,
- and shall expire at the conclusion of the next Annual General Meeting of the Company in 2022 (or, if earlier, on 30 June 2022), 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 17)**.
18. 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 169,580,196 representing 10% of the issued Ordinary share capital as at 14 April 2021;
  - 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 2022 (or, if earlier, on 30 June 2022); 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 18)**.
19. That the Articles of Association produced to the Meeting and initialled by the Chairman of the Meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association **(Resolution 19)**.

**BY ORDER OF THE BOARD**  
**STEFAN RICKETTS**  
**COMPANY SECRETARY**

14 April 2021

Registered Office: 5th Floor, Cunard House, 15 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 10 May 2021 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 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.
3. 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).
4. 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 but shareholders should note that in respect of the Meeting they MAY NOT attend in person and will be refused admission.
5. 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.
6. 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 Monday 10 May 2021.
7. 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.
8. 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.
9. 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 & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual.
10. The message must be transmitted so as to be received by the issuer's agent (ID RA10) no later than 2.00 p.m., Monday 10 May 2021. 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.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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.

12. 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. However, as noted on page 2, given the restrictions on attendance at the Meeting in light of the ongoing COVID-19 pandemic, any appointed corporate representative (other than any forming the quorum, which will be facilitated by the Company) will not be admitted to the Meeting.
13. As at 14 April 2021 (being the latest practicable business day prior to the publication of this Notice), the Company's Ordinary issued share capital consists of 1,695,801,955 Ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 14 April 2021 are 1,695,801,955.
14. Under section 527 of the Companies Act 2006, 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 Companies Act 2006 (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 Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 Companies Act 2006 to publish on a website.
15. Any shareholder attending the Meeting has the right to ask questions. As shareholders will not be able to attend the Meeting as a result of Government rules arising from coronavirus this year, the Company is giving shareholders the opportunity to email questions prior to the Meeting. 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. If asking a question in advance by email, please confirm your name in the body of the email as it appears in the Company's statutory Register of Members. Shareholders are requested to submit their questions in advance of the Meeting to the following email address: [CompanySecretariat@enquest.com](mailto:CompanySecretariat@enquest.com) with 'AGM 2021' in the subject line so that it is received no later than 2.00 p.m. on Monday 10 May 2021.
16. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 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.
17. Copies of Executive Directors' service agreements, copies of the terms and conditions of appointment of Non-Executive Directors, a copy of the proposed amended articles of association and a copy of the existing articles of association marked up to show the changes being proposed in Resolution 19 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. If you would like to view any of those documents, please email the Company Secretary with 'AGM 2021' in the subject line at [CompanySecretariat@enquest.com](mailto:CompanySecretariat@enquest.com) in order to arrange an appointment. Any such access will be subject to health and safety requirements and any limits on gatherings, social distancing or other measures imposed or recommended by the Government. A copy of the New Articles (together with a copy of the existing Articles of Association marked to show the changes being proposed in Resolution 19) is also available for inspection on the Company's website [www.enquest.com](http://www.enquest.com).
18. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) 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 Companies Act 2006, can be found on the Company's website at [www.enquest.com](http://www.enquest.com).





