

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS (AS DEFINED BELOW). IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

30 March 2020

**ENQUEST PLC
(the "Company")**

**Notice to holders ("Noteholders") of the Company's
US\$746,056,215 7 % PIK Toggle Senior Notes with a scheduled maturity in 2022
(ISIN: XS1517932585)**

(the "Notes")

With reference to the above Notes, notice is hereby given that the Cash Payment Condition in respect of the Interest Payment Date falling on 15 April 2020 has not been satisfied and interest due on the Notes will not be paid in cash.

As a result of the Cash Payment Condition not being satisfied in respect of the Interest Payment Date falling on 15 April 2020, accrued interest on the Notes from (and including) 15 October 2019 will be satisfied through the issue of Additional Notes in an aggregate principal amount of US\$26,111,968. The Additional Notes will be issued by the Company on 15 April 2020 and will be consolidated and form a single series with the existing Notes in issue. The aggregate outstanding principal amount of the Notes, as increased by the issue of the Additional Notes, will be US\$772,168,183.

The Record Date for determining the entitlement of individual Noteholders to Additional Notes will be the close of business on 1 April 2020.

Words and expressions defined in the Indenture dated 9 April 2014 shall have the same meaning when used in this notice.

For further information, please visit the Company's Investor Relations website at www.enquest.com/investors or contact:

Investor Relations
EnQuest PLC
Fifth Floor, Cunard House
15 Regent Street
London SW1Y 4LR
United Kingdom

Tel: 0207 925 4900