

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. 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.**

25 May 2016

**NOTICE TO THE HOLDERS OF ENQUEST PLC (THE "ISSUER") £155,000,000 5.50 PER CENT. NOTES DUE 15 FEBRUARY 2022 (ISIN: XS0880578728, COMMON CODE: 088057872) (THE "NOTES") ISSUED PURSUANT TO THE ISSUER'S £500,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

Pursuant to Condition 4(b) and Condition 16 of the terms and conditions of the Notes as set out in the Second Supplemental Trust Deed dated 5 May 2015 between the Issuer, U.S. Bank Trustees Limited (the "**Trustee**") and EnQuest NWO Limited, EnQuest Heather Limited, EnQuest Britain Limited, EnQuest Heather Leasing Limited, EnQuest ENS Limited, EnQuest Global Limited and EQ Petroleum Sabah Limited, notice is hereby given to Retail Noteholders that as the Director's Certificate delivered to the Trustee pursuant to Condition 4(d) of the Notes certified that the Issuer's Leverage Ratio as at the Reference Date of 31 December 2015 was more than 3.0:1.0, the Rate of Interest for the immediate next following Interest Period commencing on (and including) 15 August 2016 ending on (but excluding) 15 February 2017 increases to 7.00 per cent. per annum.

Words and expressions defined in the Notes shall have the same meaning when used in this notice.

For further information please contact:

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